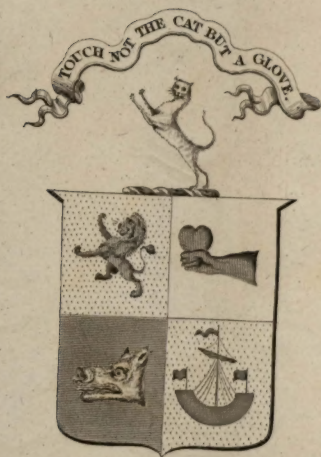
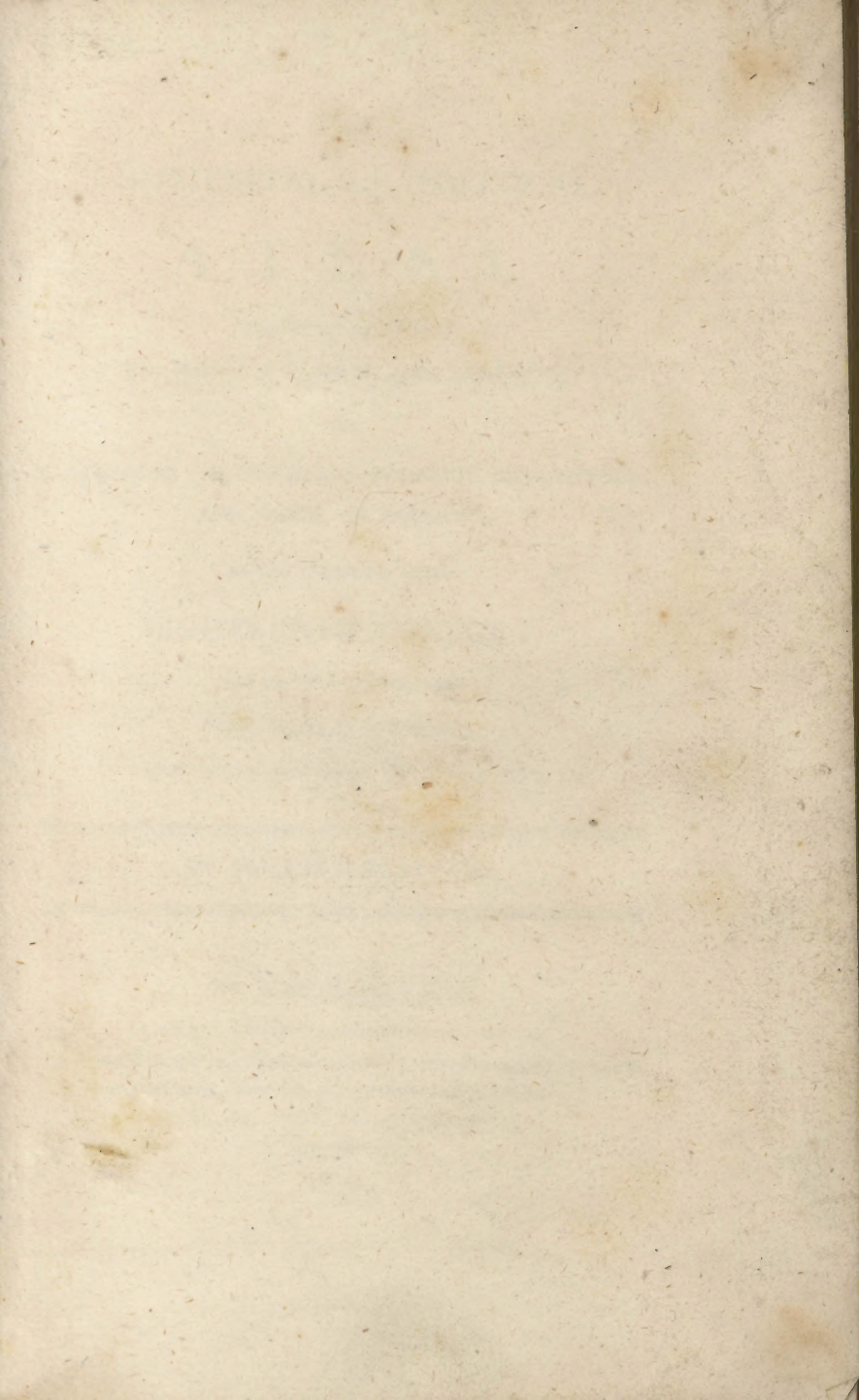




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Sir James Mackintosh.



THE
COMMERCIAL AND POLITICAL
ATLAS,

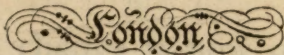
Representing, by Means of
STAINED COPPER-PLATE CHARTS,

THE
PROGRESS OF THE COMMERCE, REVENUES, EXPENDITURE,
AND DEBTS OF ENGLAND,

DURING THE WHOLE OF THE
EIGHTEENTH CENTURY.

THE THIRD EDITION,
Corrected and brought down to the End of last Year.

BY WILLIAM PLAYFAIR.



Printed by T. Barton, Little Queen-street, Lincoln's-Inn Fields,
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1801.

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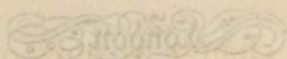
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P R E F A C E

TO THE

THIRD EDITION.

I Have chosen the present moment for this new edition, not only because the subject is one of those that requires to be brought up, from time to time, but principally on account of the singularity of the situation in which Europe is now placed.

A great change is now operating in Europe, and though it is impossible to guess in what it will most likely terminate, yet it is very certain that it will neither in a political nor a moral view

return to its former situation. The minds of men, the boundaries of nations, their laws and relations with each other, are all in a state of change, and commerce must feel the consequences of those events of which it has been a principal cause.

Should those revolutions and partitions already effected, or about to be attempted, produce, as usual, political fermentation in proportion to their importance, Europe may probably be convulsed with war for fifty years to come. The last century has been the century of arts and commerce, this newly commenced may then be that of war and contention. If it turns out so, a picture of the past will be a valuable thing, if, on the contrary, commerce should still continue its progress, this will make the first part of a great whole, which, when completed on some future day, will be a most valuable work.

Had

Had our ancestors represented the gradual increase of their commerce and expenditure, if it had not been an object of utility, it would at least have been one of curiosity; but had records, written in this sort of shape, and speaking a language that all the world understands, existed at this day, of the commerce and revenue of ancient nations, what a real acquisition would it not have been to our stock of knowledge? In place of which, a few detached facts are collected and brought forward as the only criterion from which we can judge of the manners and wealth of the ancient world.

It is not only of importance that this species of information should be handed down, but also that it should go down in such a form and manner as that any person might even, though a native of another country, understand the nature of the business delineated.

Whatever is rare or uncommon is an object of curiosity, and excites interest; but when the same object happens to be in itself of importance, the motives for inquiry become great beyond expression. We are gratified to know, that, in the times of Roman opulence, fifty-six pounds was given for a lamprey, and that Lucullus expended fifteen hundred pounds for his supper upon ordinary occasions, and certainly such facts are well worth knowing; but if we could have a copy of the custom-house books of Carthage or Tyre for a hundred years, what value might not be set on them? These charts will be for future nations the same thing that the ancient records we so much desire would be for us now, exhibiting the most extensive mercantile transactions that ever took place in the world, in a manner the most simple, easy, and comprehensive.

INTRODUCTION.

AS knowledge increases amongst mankind, and transactions multiply, it becomes more and more desirable to *abbreviate* and *facilitate* the modes of conveying information from one person to another, and from one individual to the many.

Algebra has abbreviated arithmetical calculations ; logarithmic tables have shortened and simplified questions in geometry. The studies of history, genealogy, and chronology have been much improved by copper-plate charts. It is now sixteen years since I first thought of applying lines to subjects of Finance.*

At

* The Political Herald, (conducted by Dr. Gilbert Stuart, a man well remembered for his elegant literary talents) spoke of it thus at the time :—" The new method in which accounts

At the time when this invention made its first appearance it was much approved of in England; Mr. Corry applied the same mode to the Finances of Ireland; and my original work was translated and published in France, in the year 1788, when it was well received.

I confess I was long anxious to find out, whether I was actually the first who applied the principles of geometry to matters of Finance,

“ are stated in this work, has attracted very general notice.
 “ The propriety and expediency of all men, who have any
 “ interest in the nation, being acquainted with the general
 “ outlines, and the great facts relating to our commerce are
 “ unquestionable; and this is the most commodious, as well
 “ as accurate mode of effecting this object, that has hitherto
 “ been thought of.

“ Very considerable applause is certainly due to this in-
 “ vention, as a new, direct, and easy mode of conveying in-
 “ formation to statesmen and to merchants; although we
 “ would recommend to the author to do whatever he can,
 “ in any future editions, to make his leading ideas as familiar
 “ as possible to every imagination, by additional illustrations
 “ and directions; for these in some instances, seem to be
 “ wanting.” See vol. iii. pages 299, 305.

This last stricture is certainly just; and I have attended to the hint.

as it had long before been applied to chronology with great success. I am now satisfied, upon due inquiry, that I was the first; for during fifteen years I have not been able to learn that any thing of a similar nature had ever before been produced.

To those who have studied geography, or any branch of mathematics, these charts will be perfectly intelligible.* To such, however, as have not, a short explanation may be necessary.

The advantage proposed, by this method, is not that of giving a more accurate statement

* When I went to France, 1787, I found several copies there, and, amongst others, one which had been sent by an English nobleman to the Monsieur de Vergennes, which copy he presented to the king, who, being well acquainted with the study of geography, understood it readily, and expressed great satisfaction. This circumstance was of service to me, when I afterwards solicited an exclusive privilege for a certain manufactory, which I obtained. The work was translated into French, and the Academy of Sciences, (to which I was introduced by Monf. Vandermond,) testified its approbation of this application of geometry to accounts, and gave me a general invitation to attend its sittings in the Louvre; and at the same time did me the honour of seating me by the president during that sitting.

than

than by figures, but it is to give a more simple and permanent idea of the gradual progress and comparative amounts, at different periods, by presenting to the eye a figure, the proportions of which correspond with the amount of the sums intended to be expressed.

As the eye is the best judge of proportion, being able to estimate it with more quickness and accuracy than any other of our organs, it follows, that wherever *relative quantities* are in question, a gradual increase or decrease of any revenue, receipt, or expenditure, of money, or other value, is to be stated, this mode of representing it is peculiarly applicable; it gives a simple, accurate, and permanent idea, by giving form and shape to a number of separate ideas, which are otherwise abstract and unconnected. In a numerical table there are as many distinct ideas given, and to be remembered, as there are sums, the order and progression, therefore, of those sums are also to be recollected by *another* effort of memory, while this mode unites *proportion, progression, and quantity*, all under one simple impression of vision, and consequently one act of memory.

This

This method has struck several persons as being fallacious, because geometrical measurement has not any relation to money or to time; yet here it is made to represent both. The most familiar and simple answer to this objection is by giving an example. Suppose the money received by a man in trade were all in guineas, and that every evening he made a single pile of all the guineas received during the day, each pile would represent a day, and its height would be proportioned to the receipts of that day; so that by this plain operation, *time*, *proportion*, and *amount*, would all be physically combined.

Lineal arithmetic then, it may be averred, is nothing more than those piles of guineas represented on paper, and on a small scale, in which an inch (suppose) represents the thickness of five millions of guineas, as in geography it does the breadth of a river, or any other extent of country.

My reason for adopting this mode of stating the present revenue of the nation is for the purpose of comparing it with the past, as also of comparing the progress of the revenues of the state with the progress of the influx of wealth from other countries, for it is not from the present

sent state of things, uncomparèd with the past, that any conclusion can be drawn.

The human mind has been so acted upon for a number of years past, and the same subjects have been so frequently brought forward, that it is necessary to produce novelty, but above all to aim at facility, in communicating information; for the desire of obtaining it has diminished in proportion as disgust and satiety have encreased.

That I have succeeded in proposing and putting in practice a new and useful mode of stating accounts, has been so generally acknowledged, that it remains only for me to request that those who do not, at the first sight, understand the manner of inspecting the Charts, will read with attention the few lines of directions facing the first Chart, after which they will find all the difficulty entirely vanish, and as much information may be *obtained in five minutes as would require whole days to imprint on the memory, in a lasting manner, by a table of figures.*

As to the materials, they are taken from the accounts laid every year before the House of
Commons,

Commons, therefore may be depended upon as the best that are to be procured. In the first edition I find the following observations, which, as they are equally applicable still, I therefore shall insert them.

“ The giving form and shape, to what otherwise would only have been an abstract idea, has, in many cases, been attended with much advantage ; it has often rendered easy and accurate a conception that was in itself imperfect, and acquired with difficulty.

“ Figures and letters may express with accuracy, but they never can *represent* either number or space. A map of the river Thames, or of a large town, expressed in figures, would give but a very imperfect notion of either, though they might be perfectly exact in every dimension ; most men would prefer *representations*, though very indifferent ones, to such a mode of painting.

“ In an affair of such consequence, as the actual trade of a country, it is of much importance to render our conceptions as clear, distinct, and easily acquired, as possible.

“ Information that is imperfectly acquired is
“ generally as imperfectly retained ; and a man
“ who has carefully investigated a printed table
“ finds, when done, that he has only a very
“ faint and partial idea of what he has read,
“ and that like a figure imprinted on sand it is
“ soon totally erased and defaced.

“ The amount of mercantile transactions in
“ money, and of profit or loss, are capable of
“ being as easily represented in drawing, as
“ any part of space, or as the face of a country;
“ though, till now, it has not been attempted.
“ Upon that principle these Charts were con-
“ structed ; and, while they give a simple and a
“ distinct idea, they are as near accuracy as is in
“ any way useful.”

On inspecting any one of these Charts atten-
tively, a sufficiently distinct impression will be
made, to remain unimpaired for a time, and the
idea which does remain will be simple and com-
plete, at once including the duration and the
amount. Men of high rank, or active business,
can only pay attention to general outlines ; nor
is attention to particulars of use, any farther
than as they give a general information ; it is

hoped that, with the assistance of these Charts, such information will be got, without the fatigue and trouble of studying the particulars of which it is composed.

EXPLANATION OF THE CHARTS.

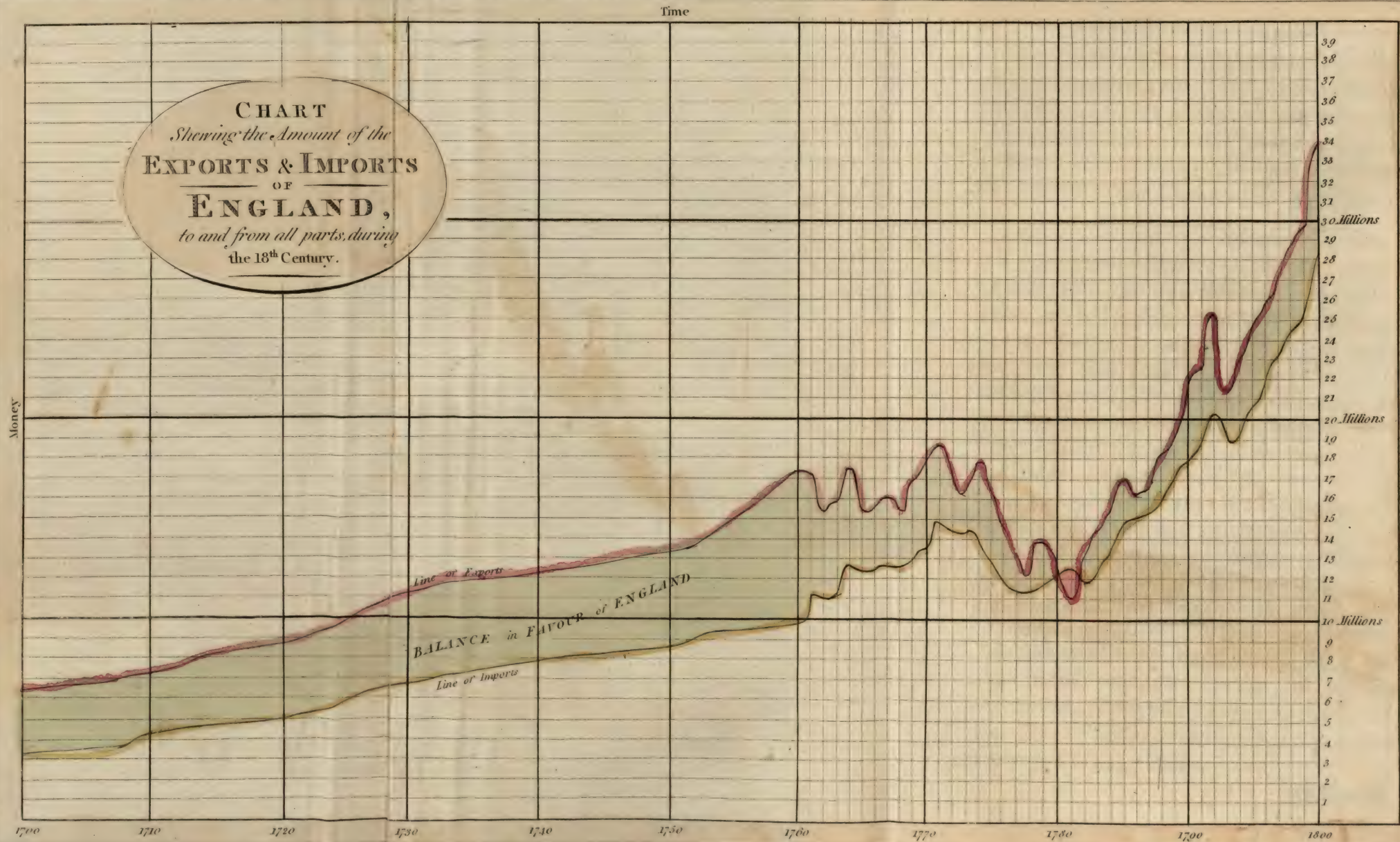
The divisions that pass from right to left are one million of pounds each. The divisions that pass from the top to the bottom are ten years each. The crooked lines of exports and imports are measured off upon the upright lines, according to the contents of the Tables added at the end.

Suppose you want the amount of exports in the year 1750.—Observe where the line of exports passes the line marked at the bottom 1750, and by looking on the right hand margin, you will find it 13,300,000. The line of imports that same year passes at 8,600,000; and the difference between these two, which is 4,700,000, is the balance that year in our favour. In the same manner, the amount of exports, imports, and balance, for any other year, may be found upon any of the Charts; though a very little practice will enable one to tell by the eye near enough, without any more trouble. Observing the general figure of the whole is a good way to get at a distinct idea of the nature of the trade.

In the particular Charts, the divisions from right to left are only one hundred thousand pounds each, though in the general trade they are each one million, and in that of the national debt they are ten millions.

REMARKS

CHART
Shewing the Amount of the
EXPORTS & IMPORTS
OF
ENGLAND,
to and from all parts, during
the 18th Century.



REMARKS
AND
GENERAL OBSERVATIONS
ON
CHART I.
REPRESENTING THE
TRADE OF ENGLAND
TO AND FROM ALL PARTS.

IN the general chart of exports and imports, during the last century, we see very nearly the *real* amount of our commerce, and with great exactness its *proportional* increase, for those errors which arise from the nature of business, as it is and always must be transacted at custom-houses and sea-ports, naturally bear the same proportion to the business done at one time as they do at another.

From the beginning of the century till the year 1750, our exports regularly increased faster than our imports, so that the balance in favour of this country was greater then than it had ever been before; but, from that time, though our commerce has upon the whole doubled in its amount, yet the balance in our favour is not equal to what it was then: this is a proof that luxury has greatly increased amongst us; and, not only in-

creased, but that it has done so beyond even the proportion of our extended commerce.

The trade of this country received a great blow in the years 1771, 1772, by the failure of some great merchantile houses, which had been carrying on extensive speculations, supported on a circulation of paper, from which it was just recovering when a revolt in our American colonies reduced it to a very low situation, in so much, that, in the year 1781, the balance, for the first time during the century, was against us; but, with the war, that disadvantage disappeared, and the commerce, though not always with a regular pace, has increased more rapidly ever since then than at any foregoing period.

It is evident from this chart that the trade of this country was almost in its infancy at the beginning of the last century; and now great beyond example. We shall farther on in this work have an opportunity of seeing that public expenditure has increased nearly in the same proportion. It is impossible to behold this rapid progress without concluding that it must come in time to a point which it cannot pass, as nothing is infinite; it is therefore of great importance to trace and find out to what causes we owe our commercial superiority, that we may endeavour to prolong it as much as possible; for, though it may be a question admitting of discussion, whether wealth, and what is commonly called commercial prosperity, is any real advantage to a nation, there can be no question that the loss of it, after having once enjoyed its possession, is a very severe misfortune.

Let us look at nations that never were rich—all is well enough with them; but, let us look at such as *have been* wealthy,

wealthy, and nothing is so gloomy, dejected, and to appearance so irremediably lost. From the banks of the Euphrates to the borders of the Scheld, we can trace the shifting progress of commerce; and where, in former times, it flourished, we are always the most certain to find poverty and want; or, at least, to find a listless inactivity, which will in time bring them on. From Babylon, where commercial wealth was accumulated at a very early epoch, to Bruges, in Flanders, where it was at a very late period, the course may be traced with great ease, and the result will be found uniform and unequivocal.

Three great causes have hitherto shifted the seats of commerce: the pride which riches and luxury bring along with them, the envy which wealth excites in neighbouring powers, and the changes in the modes of carrying on trade, owing to discoveries in the arts and in geography, have altered the channels through which it flowed.

That the empire of Babylon fell from its great pride and luxury is not a matter of doubt; Tyre fell through the ambition of Alexander the Great; Carthage and Palmyra, owing to the envy their wealth excited in the Romans. So vanished the grandeur of the commercial cities of the ancient world.—A few wretched huts for peasants or fishermen, interspersed with scattered fragments of ancient palaces, are all that now remain of their former grandeur and glory.

Alexandria, founded by that great conqueror who gave it his name, as a fit emporium for trade, flourished for several centuries; but, as it was the connecting link between the ancient commercial world and the present, its downfall was owing to a double cause. First, its wealth ex-

cited envy, and it was sacked and nearly destroyed by those desperate banditti who overrun and ransacked the whole of the civilized world, after the fall of the Roman empire; but still the excellency of its situation secured to Alexandria considerable trade, till the mode of intercourse between the eastern and western world was changed, by the discovery of the Cape of Good Hope. Then it was that Alexandria sunk entirely, and that Venice and Genoa, which, in point of time, flourished first amongst modern cities, diminished greatly in importance; the discovery of the needle, and many other improvements, which facilitated navigation on the ocean, tended generally to reduce the consequence of those places, situated on the borders of the Mediterranean sea, which had till then engrossed the wealth and importance of the western world.

Antwerp and Bruges, which were the depots of the northern part of Europe for Indian productions, lost their importance in proportion as Genoa and Venice declined, and as Amsterdam rose into consequence.

Spain and Portugal, though not owing the wealth and importance they at one time enjoyed to commerce, but to conquest, were soon enfeebled by the effects of that wealth; and those two nations, whose power and ambition scarcely knew any bounds about two centuries ago, are now in a very humble situation. Spain is entirely subservient to the will of France, and Portugal is reduced to borrow from England a poultry sum to enable it to protect itself against the French, or to purchase an inglorious tranquillity.

Holland too, which was a commercial and rich country before England was such, has been for half a century on the decline;

cline; and, since it lost its independence, by the entry of the French into it, can scarcely be considered as of much importance in the commercial world; however, though on the decline, and considerably advanced in it, matters may yet take another turn, for pride and luxury are so powerfully counteracted by avarice in that country, that they will not produce such baneful consequences as in those other parts of the world, of which we have been taking a cursory view.

As we find then that the transitory prosperity which commercial wealth gives to a nation is succeeded by poverty and insignificance, if not by slavery and wretchedness, it is of great importance for us to endeavour to counteract this natural tendency, and to procure for this country a continuance of those blessings which have hitherto enabled us to support greater burthens than any nation ever before did.

Our great commerce and naval power certainly excited the envy of all those who took part against us during the American war, but though our enemies succeeded in wresting our extensive provinces from us, yet our national energy has prevented those bad effects that we feared and they expected, inasmuch, that our commerce is more extensive than ever; and if we can be but *moderate, just, and prudent*, there is reason to hope that we may at last fix the abode of commercial wealth and prosperity in our island, not with any wish to engross it from the rest of the world, but to preserve ourselves in that exalted situation which we at present enjoy.

Our manufactures are daily improving at home. The population of the country is as it were augmented by those active but inanimate machines that perform the work of more than three millions of people, without the expense or con-

sumption of food and clothes, and at the same time consumers for our manufactures are daily increasing in number in America, which circumstance may give support to our manufactures for ages to come, as it will not soon be the interest of the inhabitants of so rich and extensive a country to become manufacturers* themselves.

The two years in which our commerce sunk the most rapidly, as appears by the chart, were 1772 and 1793, on which years there were great bankruptcies, and the American trade was that which suffered the most. The reason of this is evident, and the conclusion to be derived important. The American trade depends more on credit than any other, and as failures do a general injury to the credit which is supported by bills, and which enables manufacturers and merchants to give the long terms of payment that are granted to those who carry on business in America, it was naturally that branch of trade which was the most affected.

It may not perhaps be improper here to observe, that the great extent of our trade, though owing in part to the good quality of our manufactures, is still more favoured by the long credit we give to foreigners; for, those who keep store-houses, shops, or magazines abroad, can fill them with English goods on credit, whereas they must pay almost ready money for commodities manufactured at home, they therefore not only find a facility in procuring British merchandize, but they

* Every inhabitant of America may be considered as consuming annually English manufactures to the amount of a guinea, and as they are increasing at the rate of doubling in fifteen years, the market for English goods is extending every day, and in thirty years America alone may be able to consume all the manufactures we can produce.

prefer

prefer selling, for ready money, what they can replace upon credit. From this it arises that English goods are in a manner forced upon the consumers, and that those who deal in them, being eager to sell, do it on a moderate profit. It is to a well-managed system of paper credit that we owe the power of doing this, as the real monied capital of the nation is in a great measure absorbed by the public funds.



TRADE WITH IRELAND.

CHART II.

FROM the beginning of the last century, till the year 1720, we find the trade with Ireland was very inconsiderable, and that the balance, though small, was against England.

From that period, however, this branch of trade has increased with considerable rapidity and regularity, both in the whole amount and the balance, which ever since has been in favour of England.

Before the Irish nation was ambitious of rivalling England in manufactures and commerce, their capital and their labour were employed in those things that were most naturally the productions of that country. Had their industry or wealth been too great to find employment on such objects, any liberties tending to increase that field would have enriched the country. Unluckily for Ireland, however, the very contrary was the case: those very liberties produced a different effect, and their views were diverted to objects which to them are much less advantageous; for the manufactures that settle first and naturally in a country are, in general, the most advantageous, and those established by wealthy or ambitious individuals, in imitation or in rivalry to other nations, are generally ephemeral and often ruinous.

Manufactures

Manufactures are of all things the most difficult to transplant, because the habits of the people must change before they can thrive,* and also because they must be losing concerns, till they come to such perfection, as at least to equal those of other countries. Nature has in general been so careful to point out, by difference of climate, soil, or situation, the manufactures that suit a country best, that it is our fault when we mistake her intention; and whenever recourse must be had to prohibitions, premiums, and such things, to encourage common trade, there is reason to fear that some mistake has been committed. Those manufactures which thrive best with people of great capital are the very worst for those who are not rich, as they bring on a very unequal sort of a competition, which is generally hurtful to the poorer party, though, when carried on with much moderation, it sometimes ends differently; and the attentive industry necessary to the poorer description of men has occasionally, in the end, triumphed over the capital of the rich and negligent.

Should a separation of interests ever take place between England and Ireland, a circumstance now, not likely to happen, it will be to their mutual disadvantage. England will lose power, and Ireland will be ruined.

* That this is true, may easily be seen in England, and in most countries, as women and children assist in every considerable local manufacture, and must be bred up to it. In countries that manufacture linen or woollen, women and children universally card or spin; and when once bred up to that, they could never handle a hammer or a file with any degree of dexterity. Many women about Birmingham and Wolverhampton never saw a spinning-wheel; but they are very expert at making nails, buttons, buckles, &c. &c. No manufacture where women and children do a great part of the work can be transplanted in less than a lifetime, and seldom then.

In

In any dispute between two countries so connected as England and Ireland, the richer nation has at first the disadvantage ; it has nothing to get, and much to lose ; the other, on the contrary, has much to expect, and is not afraid of losing any thing : these causes operate in producing presumption in the one, and timidity in the other. When, however, a disagreement has fairly come to a head, and force comes to be opposed to force, the matter is intirely altered ; and though the interference of other powers may render unsuccessful the advantage of the richer country, they can neither alleviate nor remove those evils that attend the poorer, which do not end with the contest, but are continued and extended on account of the self-defence, and other expenses of government.

Were it not too presumptuous as well as tedious to investigate or decide upon a question so agitated, as that of the benefit which will be reaped by the Union with Ireland, there is ample room for observation. The interest of both countries required a change of system ; and justice demanded, that it should be upon fair principles. It would be offering an insult to the judgement of the leading men on the different sides of the Channel to suppose, that they thought any good could possibly arise from a separation. The case has frequently been assimilated to that of North America, though it is very different, and resembles not, in any respect, a portion of that continent, which, extending almost from the torrid to the frigid zone, nature never could intend as an appendage to a distant, luxurious, and divided island.

Ireland, in case of a separation, must claim protection from some other power, and none, unequal to England by sea, could grant that effectually. For Ireland to maintain
a fleet

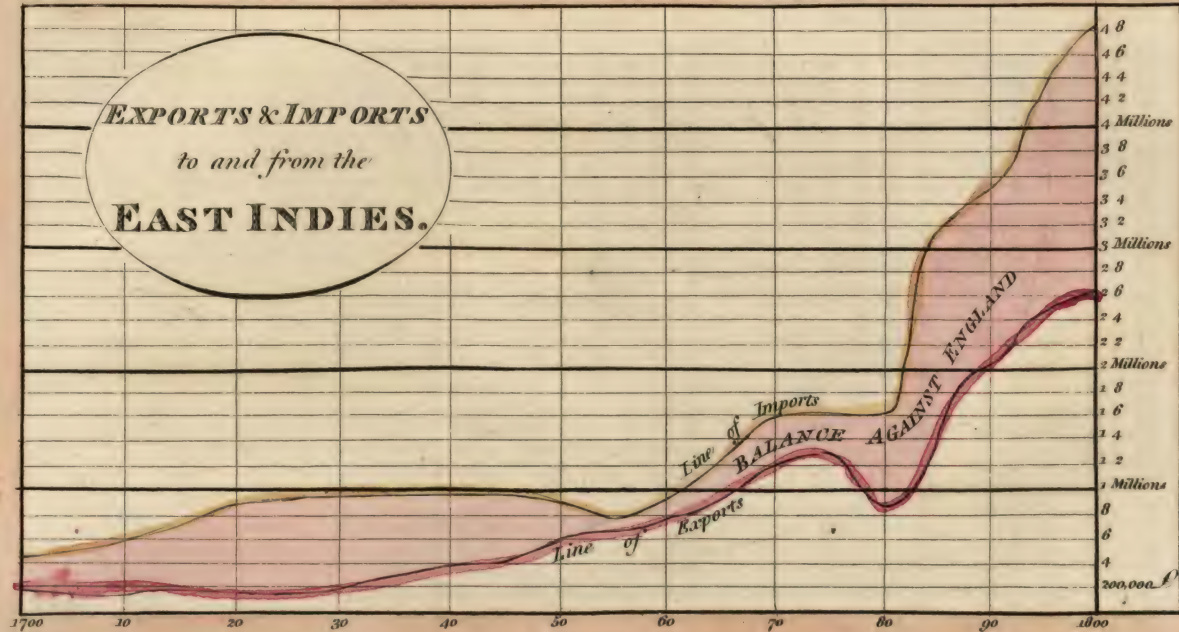
a fleet and an army in any degree *adequate* to maintain independence, it must be subjected to expenses to which the nature of the country itself is very unequal; for that nation, though fertile and productive, is not peopled with a race of inhabitants who have the turn for what gives importance to Britain, manufactures and commerce.

It will readily be allowed, that neither population nor extent of territory give either England or Ireland much title to political importance, and as they united enjoy a great deal, it must be attributed to commerce and situation, in both of which Ireland has a manifest inferiority.

It is to be hoped, when the eyes of the inhabitants will be opened to those advantages which are yet but in prospect, and to which national pride prevents them at present from giving a full belief, that the unpleasant feelings which any union of countries is generally calculated to produce, and perhaps too, when not carried into effect in a manner the most mild or agreeable, will be entirely done away. We view with a jaundiced eye whatever we deem compulsory, though ultimately favourable to ourselves, or whatever tends to infringe what we may suppose the natural independence and rights of mankind.



EXPORTS & IMPORTS
to and from the
EAST INDIES.



TRADE TO AND FROM THE EAST INDIES.

CHART III.

THE following question will immediately suggest itself to every one: does this small chart, does the insignificant sum here delineated, represent truly the transactions of a company, whose confidential servants are princes, whose inferior officers rival in wealth the richest nobility, and whose meaner servants plunder, with impunity, the native inhabitants of the richest and finest portion of the world? The disproportion between the wealth that is acquired by their servants, and by the company, is very evident at the first view; nor is the cause itself deeply concealed. All that portion of the riches that come from India, which is originally got by rapacity, must belong to individuals; for, if men are to pass the line of equity, it will not be for the purpose of enriching a company of merchants, who have never braved the dangers of war, or encountered the far more dreadful ones of an unhealthful climate, but to serve themselves.

It does not appear that the affairs of India have ever been conducted upon a right principle. While we have been sovereigns of that country, and preserved it under a despotic military government, the desire of selling, exclusively, in Europe the productions of Asia, has made it so complicated a system, that it scarcely admits of any such thing as good management.

It is not to be expected, that men of all descriptions, going to a distant country, and a dangerous climate, will return, without endeavouring to amass fortunes, as some recompence for the loss of health and constitution. Were it possible to prevent that accumulation, nobody would be found foolish enough to go to India: nor is there any inducement, less than that of a large fortune, which could make men do, what, even with that advantage, it is frequently a misfortune to have done.

The idea, however, of preventing these various scenes of extortion that are said to be practised upon the unhappy inhabitants of that rich country, was an honour to the human heart; I allude to the proceedings in Parliament prior and subsequent to the trial of Mr. Hastings, but the manner in which it has been attempted has not done equal credit to the understanding. To prevent *injustice*, is it necessary to be *unjust*? To prevent *oppression*, is it necessary to be armed with the powers to *oppress*? Such, however, have been the modes proposed for the removal of grievances in India. During the existence of the Roman empire, there were many cases parallel, in some respects, to that of which we now speak. The Roman governors generally plundered the provinces, and, returning to Rome, loaded with riches, frequently underwent examinations. They, too, had their *pains* and *penalties*, and *restraining bills*, to prevent or to punish this evil: and, as the features of Roman law were strong, as even their popular government was pretty arbitrary, they soon enacted very severe laws against this species of oppression. The consequence generally was, that, before a governor dared to meet investigation, he not only brought home a fortune, but immense sums, to secure, by bribery and corruption, that impunity he had not to expect from justice. The provinces then groaned under a double load of oppression. This, it is probable,

bable, may be the case with India. Indeed, there can be little doubt that it *will* be the case: for, beside the example furnished by the Roman world, there is a fact that might be evident to any observer, with regard to crimes and punishments: that, when punishments are very severe, they increase the enormity of the crimes they were intended to prevent; and they diminish the number, *only* when there is a possibility of keeping *altogether clear* of transgression.

As all people who go to India, even though they may be in other respects honourable men, are under a necessity of getting more money than the company allows, they must transgress that line, the passing of which subjects them to punishment; and, when once passed, the utmost severity can only act as it did with the Roman governors, by making rapacity still more rapacious.

Should it be proposed to put laws so very rigorously in force, as to prevent all bribery, or corruption of every sort, then might it indeed prevent the evil of which we have been speaking; but then also another would arise. The rich adventurers in India, preferring the unwholesome climate in which they acquired their wealth, to the insolence of office, and the law's delay, to the horrors of a dungeon, and that which of all things is the most unsupportable, infamy and disgrace in their native country, would never return; and India, after evading our efforts to govern it right, would govern itself; it would open its ports to the nations of the west and of the north, and would become itself the richest nation in the world. They have but unanimously to pass the vote, and they are not a moment longer the subjects of Great Britain. To what resources could we apply, to
wage

wage war upon an army of veteran Europeans, at the distance of almost half the globe, and possessing wealth, and property, and every means to defend themselves against us, for a longer period than we could persist, even were we to mortgage our country?

The great wealth derived from this branch of commerce is brought over by individuals, and has occasioned an immense increase of riches, luxury, and extravagance, in this country, and tends greatly to the precipitating us into that decline, that sooner or later overtakes all commercial nations. Nothing can be more hurtful to real industry, than to perceive the success in acquiring wealth of those who come from that part of the world.

NOTE. The similitude between the affairs of the Roman empire and those of our India company (to compare great things with small) seems to have held also in the proportion of the wealth of individuals, and of the state; that of the former being very immense, compared with that of the latter.

Lollia Paulina, *the niece of a Roman governor*,* could afford to wear, in her common dress, jewels to the value of 322,916*l.* 13*s.* 4*d.*

Pallas, a freedman of Claudius, † and keeper of his privy purse, was reckoned worth 2,421,875*l.* which was all acquired in a short space of time. In general, the affairs of the wealthy people at Rome were upon this immense scale. Pompey's salary, ‡ during four years of his government, was yearly 193,750*l.* Yet, when Julius Cæsar pillaged the treasury, at the beginning of the civil war, he found in gold, silver, and in money, (for he took both bullion and money) only 1,095,979*l.* § which was comparatively a very small sum. It was not even equal to the debts that Cæsar had contracted, without any other than personal security; for, though Crassus, and other rich men, were bound in large sums for him, yet it was only after his creditors would not let him go to his province.

* Plin. Lib. 9, C. p 15.

† Tacit. Lib. 12

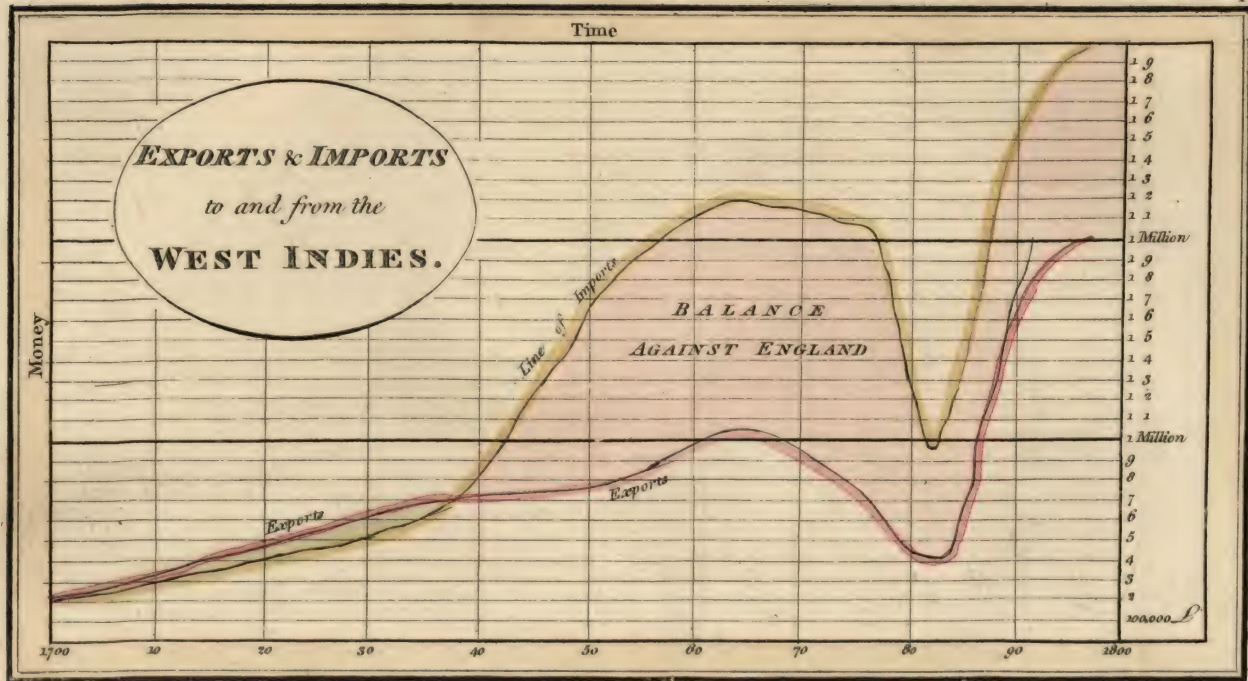
‡ Plutar. in Pompeio.

§ Plin. Lib. 3. Cap 3.

This is a clear proof of the smallness of the wealth of the state, when compared with that of individuals, who had provinces to pillage. There is no reason to believe that at any time the revenues of that immense empire were above eighteen millions English money; a small sum, when compared with the extent of territory, and the manners of the times. The conclusion is pretty fair, that those masters of the world, who had conquered, and actually got rent for great part of the lands in the empire, when they had taxed every thing that was taxable, even *smoke, air, and shades*,* did not receive great sums into their public treasury, but that the individual ministers of their oppression, like those of later times, retained in their own possession the far greater portion of the wealth extorted from the provinces.

* Zonaras. fumum, aërem, et umbram.





TRADE TO AND FROM

THE

WEST INDIES.

CHART IV.

THE possession of the West-India Islands has proved of much advantage to Britain; and the balance in this trade is of a nature totally different from that with any independent country. Though apparently against us, it is really in our favour. Did these islands import as much as they export, the possession of them would not be of much value. Of the articles which we import from thence, part is again exported from this country to the continent. The planters also, and other settlers, who generally return home, bring their wealth with them: so that in its nature it is very different from the other branches of trade, and even from that which was carried on with the Americans while they submitted to our government. The trade with America was the same in its nature with any foreign trade, and the balance that fairly appeared in our favour and no more was real gain. Every settler in America became an American; every settler in the islands almost continues to remain an Englishman; so that, with Jamaica and the other islands, we may be said to be carrying on an internal and not a foreign trade. With America it was entirely foreign. There is a radical defect in the English system with the colonies or possessions abroad. The riches from which, come into the pockets of a number of individuals, and the expenses of which, fall upon the nation at

large. This will in time multiply taxes, and sacrifice general good to a particular object and to private advantage.

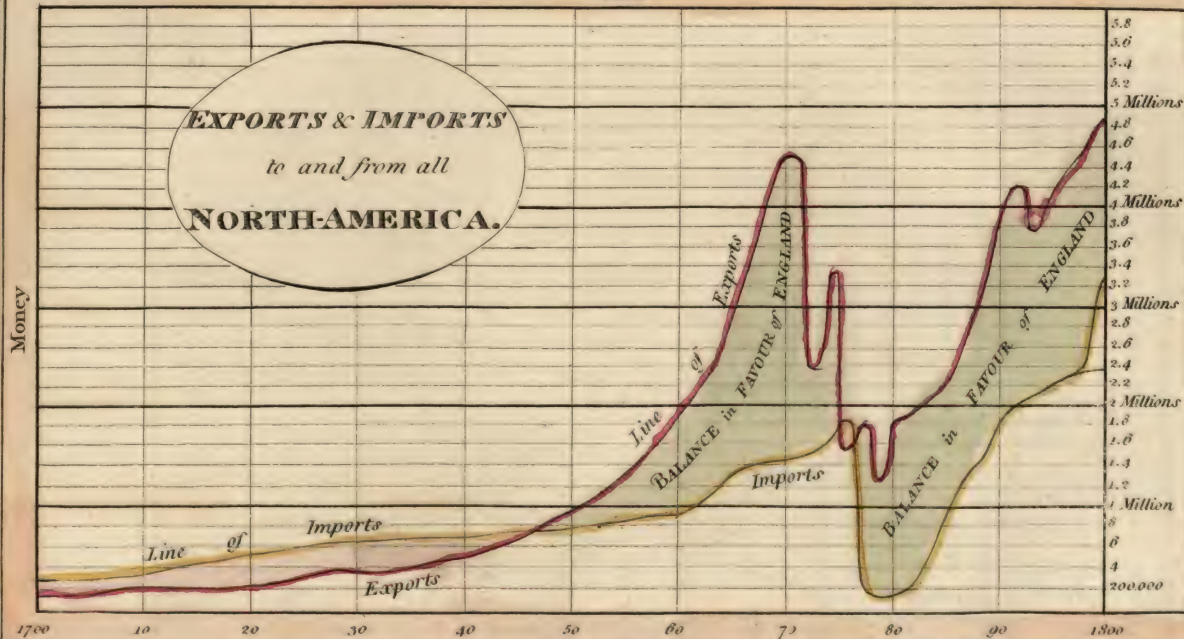
These possessions, as desirable for the wealth they afford, as infamous for being of the number of those spots where European avarice triumphs over all the virtues of humanity, afford us rum and sugar, at the expense of the lives and freedom of the much injured, and wretched inhabitants of Africa. But it is to be hoped that this abuse will find a remedy; as much attention has been lately paid to the subject, and most well informed men are of opinion that a change might easily be effected that would be productive of general advantage.



Time

EXPORTS & IMPORTS
to and from all
NORTH-AMERICA.

Money



OBSERVATIONS ON THE TRADE

WITH

NORTH AMERICA.

CHART V.

PERHAPS no kingdom ever formed a more great or noble scheme, than that of peopling, governing, and protecting an eighth part of the known world; but the thing was in itself impracticable, it was too great a project, and its principles were unfound. We expected that obedience from a child, that has only sometimes been exacted from a slave.

There are particular spots on the earth that are rich by nature, and seem to court the yoke from the inhabitants of poorer countries. Such are the Spice-islands, and other possessions in the East Indies; the West-India islands, and some parts of South America; great riches are sometimes derived from extending dominion over such, and importing their produce. The Romans, indeed, acquired riches by dominion over *poor nations*, but then it was by a *tributary revenue*, it was not a *commercial one*, neither were the nations founded and nursed at their expense.

The British empire followed a different plan from either of these, in peopling America. It was at the expense of peopling, protecting, and governing a distant country, the situation, extent, and nature of which were such as insured it independence, whenever it should think proper to make the demand.

Things took their natural course, and America, always a very expensive possession, at last asserted its own liberty, and was successful, but notwithstanding the failure of the project of preserving it as a British colony, the advantage from American trade is greater than ever to England.

History, perhaps, does not furnish a greater instance of the downfall of ambition, and the vanity of human project, than Britain experienced in the revolt of America. The idea of preserving it in a state of dependence was rapacious, impolitic, and unjust. Happy would it have been for both nations had it then been considered so by the mother country. England might have said, ‘ We never expected to derive any other revenue from you than what may be the consequence of a mutual trade; nor were we ever foolish enough to conceive that you would trade with us but when it was your interest; the extent of your coasts, and your distant and continental situation, prevent that. You are able, and you wish to be independent; let us part friends, and deal as extensively as it is our mutual interest to do; that is all we can expect of each other.’ The Americans will probably not attempt those manufactures with which they have hitherto, and may still be supplied from England. It will not be their interest to do so for many years yet to come; for though it is not impossible that they may attempt it, it is very improbable that they will persevere. The same division of labour that takes place in single manufactories, takes place also in towns, counties, and nations; and the advantages arising from it must have been very soon perceived; for all nations are acquainted with barter and exchange; and without division of labour there would have been very little of that in the world.

The

The manner in which commerce is now carried on to America is very different from what it was at the beginning of the last century, or from what it had been in any former period, or to any other country.

In the infancy of commerce, a demand for commodities preceded the manufacture or the traffic in them; and before a ship was freighted to carry goods to a distant port, there was some degree of certainty that they were wanted at that port; nor did the inquiry stop at whether they could use the things, but whether also they would be willing to purchase them, and pay the money. Speculations then were limited, and every thing was reduced to a certainty, except the dangers of the sea. It is different now: the dangers of the sea are reduced to a certainty; but whether the goods are wanted, or will be paid for, is often very uncertain. This has been in a peculiar manner the case with our commerce to America. Though every state of things does, during its existence, naturally undergo changes and refinements that were unknown at first, and mercantile business has, like other things, improved in its modes, and though letters and foreign correspondences have long superseded the necessity of merchants going to sea in person, yet nothing can supersede the necessity of the purchasers of the goods being in a condition to pay for them. This, however, was not thought worth while to inquire into, with our own countrymen and our children, as we were pleased to style them in America. So much was this the case, that if a young man, who was known to have been in the service of a merchant, and not entirely destitute of sense or conduct, chose to apply for credit in England, upon the faith of having opened a connection in America, he could get ten times more credit than a

sober, industrious man, who confined his trade to his own country.

Until about the middle of the last century, the North Americans, who have neither gold nor silver produced in their country, and who therefore must pay in merchandize and not in money, used to send over produce to a greater amount than they bought of our manufactures; we were rich, and could pay a balance in hard cash, the thing that they stood in need of. This was right; it was just as it should be, and as it would have continued to be, had not a change taken place in this country, which put an end to it, and the natural proportion was lost, in an instant, between what they bought and what they sold: that regular proportion then, which half a century had seen take place, was at once entirely done away. It was about the same time that a change took place among our merchants; and a number of men aspired to that lucrative and respectable situation, who had no property to risk, no money to lose, and who were willing to play with the property of other men, to their own advantage. America, a branch of our empire, the same language, people, and religion, afforded a wide field, and it was occupied.

Did a speculator, who went in this loose manner to work, prove successful, by getting returns, he became a rich Englishman; and if he failed, America, the place to which he had consigned the fortunes of his creditors, afforded an asylum from all the local inconveniences of his misfortunes.

In this very manner, (and it must be remembered by many people now living,) did the American trade increase: false capitals and false credits increased also; they existed dependent

dent upon each other; and as a proof of this, in the year 1771-2, which will long continue to be remembered as the time when personal credit received an uncommonly severe check, we find this trade decrease no less than two millions. Other branches of trade did not feel this shock in any similar degree. It is therefore fair to conclude, that between false credit and American trade, there existed some particular connection. Had not the war or some other circumstance happened to put an end to this exportation business, the capital of our English merchants, or rather of the English manufacturers, might have continued to march over to America, and we should imperceptibly have received an injury, of the extent of which we were not aware.

Were this not a thing that has so lately happened, that most people must remember, and some people feel the effects of circumstances that confirm it, some time might be well employed in bringing proofs; of which, as matters are, a few may serve.

Most part of those young adventurers, who have begun without capital of their own, or knowledge, have begun in the American trade.

English manufactures are said to have sold frequently, even since the war, as cheap, and sometimes cheaper in America than they have done in England.

Could these things possibly have happened, if American trade had not been carried on under different rules and auspices from other branches of commerce, or from what it was in the former part of this period?

There

There seem to have been three causes for the rapid increase of American imports:—The actual wealth and capital of this country, paper credit, and the increased population of America.

Let us first consider the wants of men, and their abilities to supply them. Do they not go on in a necessary proportion, and does not the ability generally precede the supply? As we possessed almost all the trade of America, its increase admits of more accurate reasoning than any of the other branches, of which we only possessed a small portion, which portion might therefore increase or decrease, without the whole amount of the trade undergoing any material alteration.

The value of the goods that we imported from America is probably a pretty fair measure of their abilities, and shews the rate at which their wealth increased. If their riches increased in that line, then should our exports to America have risen nearly at the same rate: and accordingly, till the year 1755, it goes in a direction nearly parallel; but after that, it goes in a line so entirely different, that there cannot remain a doubt, that to produce so very different an effect, another cause must have begun to operate. Nor is there any cause sufficiently great to have produced this effect, or likely to have done it, except paper credit which we have already been considering.

Ever since the invention of paper credit, trade has had a latitude it did not before enjoy, and its progress being less natural, has become more intricate. That bound set and preserved by the nature of things was removed, when paper credit was first invented; previous to which, nothing represented wealth that was not wealth itself, or that was not physically worth the sum that it represented; and in order to give credit

credit in business, it was absolutely necessary either to possess, or to have borrowed a capital. Nations could not then extend their trade; the trade extended itself, and, like other natural productions, grew in proportion to what it had been. The effects of this invention it is not necessary to investigate in every point of view. It has been of infinite utility to mankind upon the whole; at the same time that it was undoubtedly the means of enabling this false structure of American trade to be raised with the greater conveniency. By means of paper the inconveniency of giving long credit is in a great degree taken away; and very long credits were necessary in trading to America. Besides that, as drawing bills produces, in the first instance, the same effect with having discovered a treasure, though in the end often operating as if one had been lost, it leads to the speculating too far, and being involved before it is perceived by the individual that he is in any danger. This cause alone, however, could not have operated sufficiently to produce so great a trade, had not the other of the actual wealth of our manufacturers enabled them to produce the goods, and the increasing population of America procured consumption.

Upon the whole, this chart exhibits, under different circumstances, a very strong and a very curious contrast.

For the first fifty years, we observe the simple and regular growth, from poverty to wealth, of a new country; during the succeeding twenty years, we are astonished at the extent and operation of a mad mercantile speculation carried on by our own country; and the period which succeeds, shews the catastrophe that so airy and so ill-founded a project was likely, sooner or later, to experience. There is not any branch of trade, which, from the nature of its progress, affords so much instruction

struction as this. It merits equally the attention of the philosopher, the politician, and the merchant; for it throws light upon all the three different objects of their pursuits.

Upon the manner in which business is conducted, depends something more than merely the gaining or losing a little money. The happiness of numbers of innocent individuals is frequently depending upon the success of projects, with the formation of which they had no concern. What numbers have been ruined, and how many more have been deprived of fortune, by our ill-conducted trade with America?

It is an improper subject for discussion here, whether happiness is or is not of more importance than existence itself: many people think with Julius Cæsar that it is; but we run no risk certainly in affirming that it is of *very great* consequence; and that, as it in a considerable degree depends upon the success of mercantile affairs, they, as well as the methods of prolonging life or procuring health, deserve our attention.

To acquire a knowledge of the nature and arrangement of the human frame, seminaries are erected, and the graves are ransacked; from the conviction, that unless it is made a particular study, and unless former cases are attended to and understood, little can be done in preventing future disease. No pains or attention is taken, however, to prevent those evils that wrong projects and unsuccessful mercantile speculation so widely diffuse. This has not, except by a few individuals, ever been considered as an object deserving attention. Nor has, in this study, any great attention been paid to the connection between cause and effect; a connection that it is necessary to know, and to understand which, the comparison between past events is indisputably the most obvious, as well

as the most certain road. Men in general are very slow to enter into what is reckoned a new thing; and there seems to be a very universal as well as great reluctance to undergo the drudgery of acquiring information that seems not to be *absolutely* necessary. It seldom appears useful, in a high degree, to understand subjects that have not hitherto been objects of attention. The capital, the arts, and the industry, of this country, are too great to be entirely employed without some speculation; the principles, therefore, on which speculations should be made, will become an object deserving and requiring attention, not less so than the art of preserving the health of the human body.

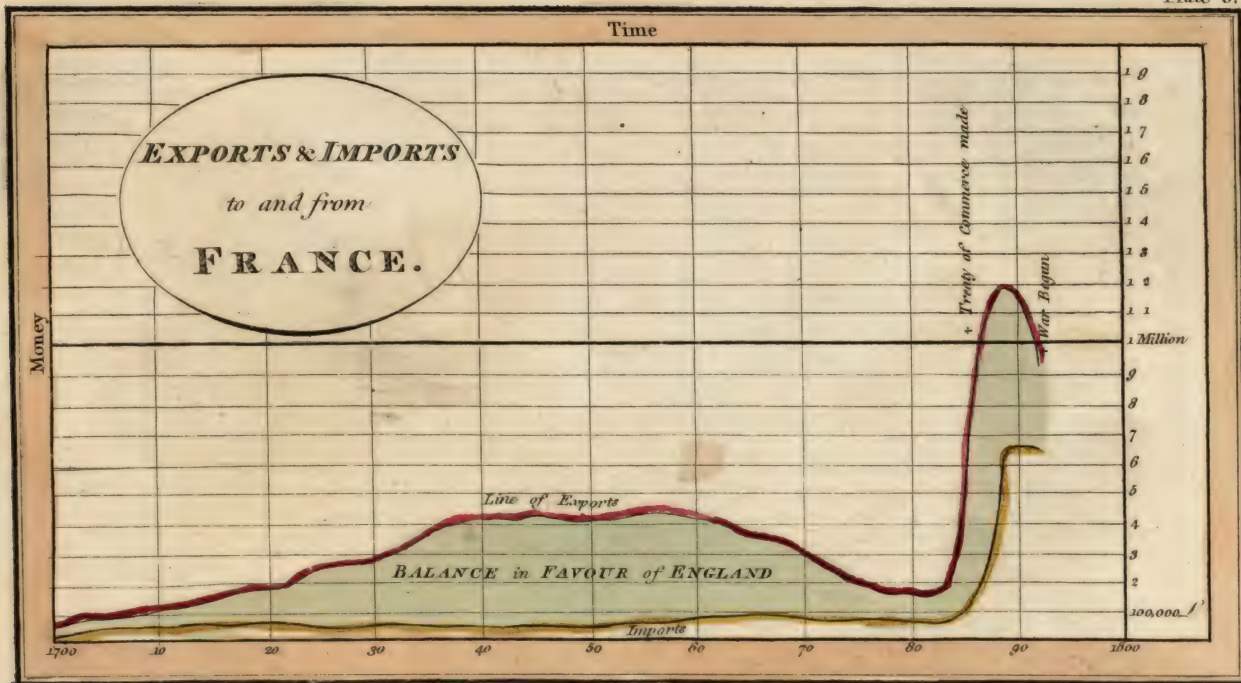
With all due regard to the opinion of mankind, which ultimately stamps a value, or its opposite, on human inventions, the author of this presumes to think that the mode of painting to the eye the transactions of past times, is a considerable step in making that investigation easy, which he apprehends to be so necessary. It is in order to make use of vision that the anatomist lectures over a dead body; the mathematician over a figure drawn upon a surface; and the astronomer over his globes and orreries: without which, the labour would be increased, and the progress diminished. The *lines* here used to represent quantity and time, do it with a mathematical exactness that is not to be called in question, and enable the same advantage to be obtained that those sciences derive from vision.

The history of the world has furnished few instances of so great a tract of country undergoing a change, from an uncultivated and barbarous, to a civilized state; and it will well merit the attention of mankind to observe the different steps and the progress upon so large a scale.

There

There seems to be some strange enlivening vapor in a new soil, that an old one does not possess; for the human mind is degenerated in those parts of the world which once gave laws to the rest, and has risen vigorous and fresh, in places which were then insignificant. Britain, in the days of Augustus, was peopled with painted barbarians; and, in later times, Russia exhibited the same appearance; yet who so active in improvement as they? In that state of men, when they endeavour to rival their neighbours, there seems a sort of enthusiasm that impels individuals, and invigorates the state. The nation that has already got to the desired rank, begins to relax the exertion, and to enjoy its fruits; while those people whose ancestors were great, look with a fullen and inactive contempt on the flourishing offspring of a later period. Europe has realized this idea, and it is now extended to America, where, from a few adventurers, a power is rising, that it would be in vain to expect, could spring from the more favourable climates of Greece or Italy; where it would appear that the people, as if satisfied with the glory of their ancestors, are insensible to the state of contemptible indolence and insignificance into which they have themselves fallen.





OBSERVATIONS ON THE TRADE

WITH

FRANCE.

CHART VI.

WE have now before us a very fallacious representation of the trade between two countries, which, from their situation, as well as from the nature of their productions, we might expect to find immense; yet which, through a strange species of policy, is extremely inconsiderable.

There cannot be a doubt that the illicit trade far exceeds in amount that here delineated, which can include only what is regularly entered. This trade furnishes us with an astonishing instance of the inefficacy of the laws that are injudiciously enacted, and which furnish too great a reward for evasion. When it is intended absolutely to prevent the importation of an article altogether, then the higher the duties are the better; but, if *revenue* is the object, then the problem becomes much more difficult, and involves many different cases, though in general it is found more destructive of the end, to lay on duties that are too high, than such as are too low. Of the truth of this, our trade with France is a strong instance; for the duties laid on by both nations, and the laws made, have counteracted and destroyed themselves. Nothing hurts the minds of men so much as a temptation to do things in a concealed and hidden manner. It makes them at once acquainted with the modes of hurting mankind; they become estranged from those people

people whose works bear the light of day, and they gradually proceed to every sort of immorality. Industry is hurt by whatever is unfriendly to virtue, than which nothing is more so than illicit trade; but it is also injured by the idea of their being any other road to wealth, or even to subsistence, than that of itself. Smuggling holds up to the idle a method of getting a living, and perhaps of getting rich, that is to them far more agreeable than that of regular labour. Thus the duties laid on French goods are productive of other effects than those that are merely confined to the trade itself; and therefore they merit the more particular attention.

The advantages that would result to both countries, from a liberal system of commerce, are numerous; but there seem to be many obstacles in the way. That same proximity of situation that would render the commerce so very advantageous, has given rise to those laws that have nearly destroyed it altogether; and the absurd idea of letting commercial concerns be regulated by that rankling animosity which is so conspicuously great between near neighbours when they go to war, has at all times inclined either one or other of the nations we speak of to oppose any system founded upon a good understanding, in the time of peace. When two individuals meet to make a transaction of any kind, they no doubt must always be sensible that their interests are opposite; but they do not on that account conclude, that either of them is of necessity to be injured by the transaction; nor does any party necessarily wish it to be disadvantageous to the other: but, when the two nations of which we now speak make a commercial arrangement, they seem to be actuated by a very strange combination of interests and intentions; they wish very properly for their own interest, and as improperly wish to prevent

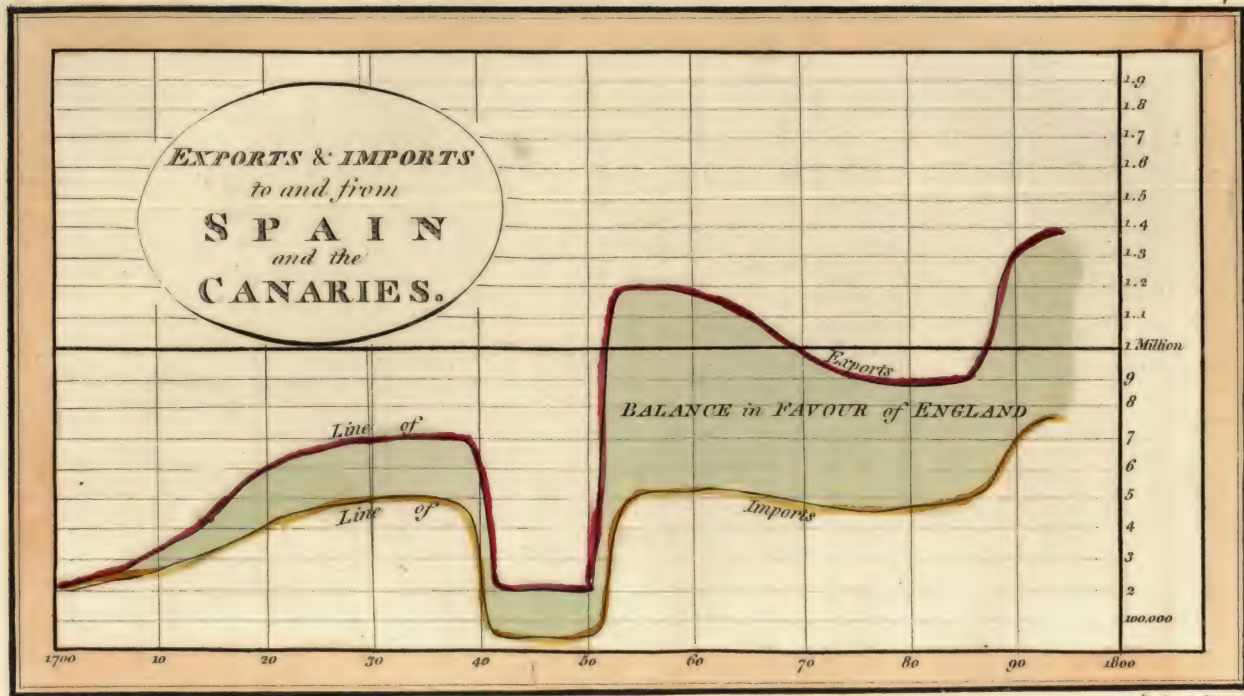
prevent that of the other; and they forget that advantages that are not reciprocal are of short duration.

Upon the whole, there is not a thing more to be desired than a commerce with France, upon enlarged and liberal principles; nor would the advantages be less to that country than to this; we should both be greatly benefited by such an arrangement; added to the solid advantages that we may certainly expect, there would be something so agreeable in doing business confidentially, with neighbours so near to us, and whom we individually respect, that it is peculiarly to be desired: and, as mankind understand their interest better and better daily, there probably will be a lasting treaty of commerce between England and France, when they come fully to understand their own interest; and when the present unhappy differences are at an end; for which moment every real friend to the welfare of either country must fervently wish.

The short period, during which the treaty of commerce was in force, has produced no proof either in favour of or against a commercial connection: for, in the first place, that treaty was not on good principles; and, in the second, it existed during a time in which the French government was going to ruin, and all private affairs were suffering from the situation of the public. On this subject much is to be said; but it would be unnecessary, and perhaps improper, to treat on it at present.







OBSERVATIONS ON THE TRADE

WITH

S P A I N.

CHART VII.

THE trade with Spain, which is considerably greater since the last Spanish war than it had before been, is still but small, much more so than it probably would be, were it not for the unfavourable operation of treaties and alliances.

The Spaniards themselves consume and use the articles that they import from us; but they do not manufacture those things which they export. They are indebted to South America, and to their good soil and climate for what they possess; for their own industry produces but little. Nature, as if it had intended Spaniards for idleness, has even furnished them with iron that forges without the trouble of heating in the fire; and they, on their part, are the most indolent set of men in the world.

The trade of Spain is not considerable to any country, nor do they pay much attention to it, except in gold and silver, which articles, though they may seem to deserve a preference to other branches of commerce, do not merit it in reality; Spain has sunk rapidly in the scale of nations, since the acquisition of the riches of Mexico and Peru.

Among those nations which, during the increase of the Roman empire, withstood for a time its power, the inhabitants

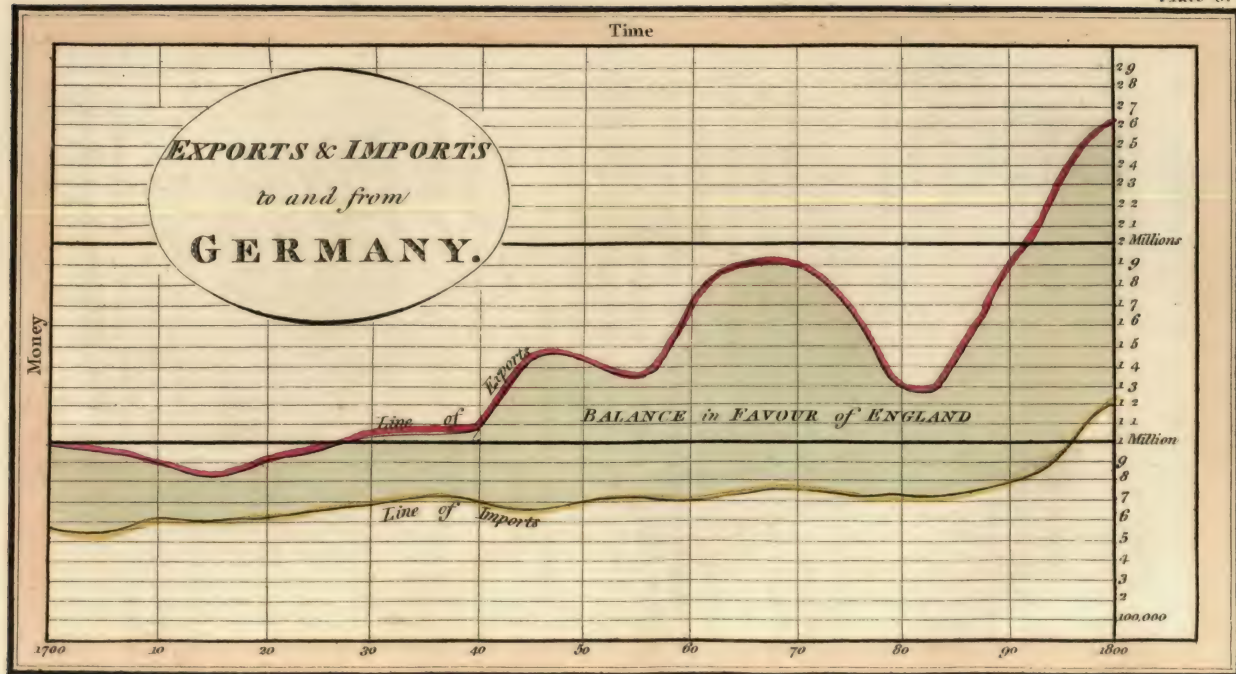
of Spain made a most respectable figure as a steady, warlike, and hardy people.

The same period which brought peace to Spain, under the reign of Ferdinand and Isabella, completed the destruction of commerce and manufactures in that country, because it completed the expulsion of the Moors and the Jews; the most industrious, and at that time, when all arts were nearly lost, the best artists in Europe.

The succeeding reign of Charles the Fifth, and the great inundation of the precious metals from Mexico and Peru, the treasures of the Incas, all tended to abolish industry, and to confirm those habits of pride and indolence for which the Spaniards have ever since been famous. Had the idea of a nation of gentlemen been capable of existence, it would have been realized in Spain: their gold, their territory, and their disposition, were all in favour of that extravagant notion; but unluckily, one gentleman requires a number of servants, and there the impossibility of execution puts an end to the idea; for the poor and low will always be the most numerous class in every country.*

The riches of South America, coming into Europe by the way of Spain, will, while they come so, occasion a considerable trade of imports with other countries, to afford a market for the gold, which they exchange for the less precious, but not less useful manufactures and productions of other parts; and except when treaties stand in the way, no nation can supply them so well with what they want as England.

* It is impossible here not to make the remark, that the *same cause* prevented the Spaniards from being all gentlemen, that during the frenzy of the late revolution in France, prevented the system of perfect equality, this *same cause* was the absolute impracticability of both.



OBSERVATIONS ON THE TRADE

TO

GERMANY.

CHART VIII.

THE trade with Germany, very considerable in its amount, is also from its nature one of the most advantageous branches of our commerce. The strict honour and integrity that so early distinguished the individuals of that nation accompanies still all their mercantile engagements. Besides this circumstance, in all cases so desirable, the articles which we import and export are, in their nature, very advantageous to us. Those that we import from thence are chiefly raw materials, and our exports consist principally of finished goods, the value of which is derived from the labour and art in making; so that they afford a greater advantage, and are a source of more riches to us than twice the trade might be, if the articles were of a higher intrinsic value.

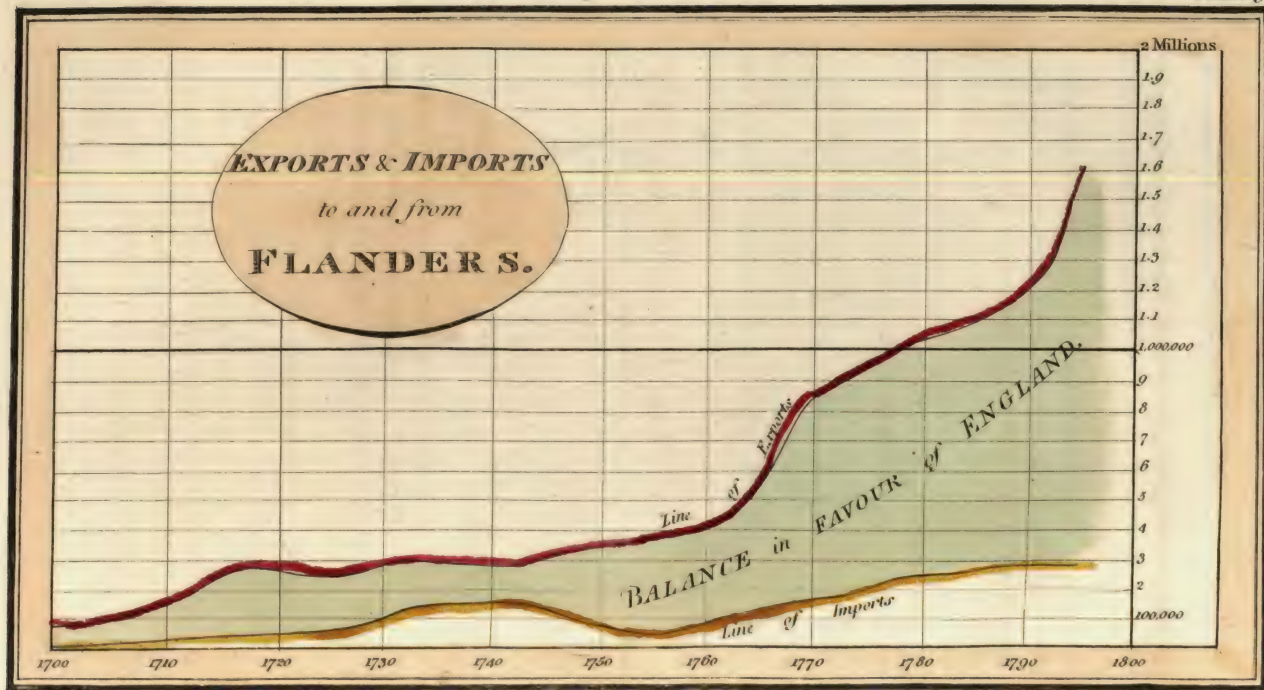
The articles exported to Germany are chiefly of the sort that the Germans manufacture themselves. That country, which has frequently given both government and arts to modern Europe, and which to this day produces the very best artists, was unlucky in having strict laws made, relating to freedoms and corporations; at an early period, when the mistaken notion prevailed, that manufactures were improved and encouraged by such privileges and restrictions. It has been owing to this circumstance that we have often supplied them

with articles, the art and manner of making which had originated in their own country.

The Germans excel in goodness of work, but by no means in dispatch of business. Individuals there are taught, from their first going to learn a trade, to consider excellence of workmanship as the thing of all others the most desirable to be attained. This disposition in individuals has prevented them from manufacturing cheap many articles which they can make much better than any other nation in the world. The nature of business in Britain, which is often calculated more for dispatch and low prices, than for the goodness of the article, enables us to undersell them; and, particularly for these fifty years last past, during which our dexterity and improvements in arts have advanced amazingly.

The Emperor, Joseph I. who was always awake to the interests of his country, counteracted, as far as possible, and always discouraged those bad monopolizing laws, which the German disposition, naturally averse to change, was not willing to have repealed; and perhaps if the same monarch had not, by his unwise, or at least unsuccessful, projects in politics and religion, involved the peace and happiness of his country, the German manufactures might in time have met us in our own way; but, as it is, that country is now so deranged, that we must be contented to speak of the past without presuming to guess about the future.





OBSERVATIONS ON THE TRADE

TO

FLANDERS.

CHART IX.

THE trade to Flanders, which consists chiefly of those of our manufactures that are necessary in a polished country, has become a very considerable, and a very beneficial one within these last forty years.

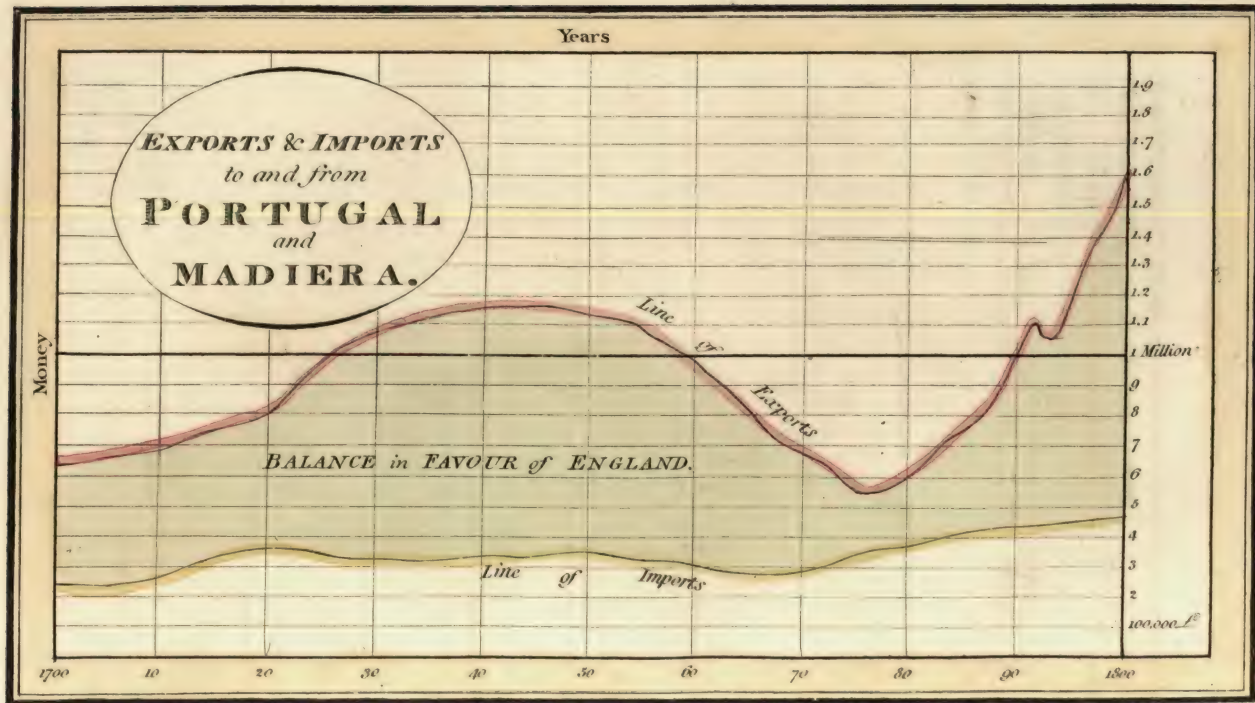
The excellence of our hardwares, and many of our wove stuffs, have been the occasion of this late increase and balance in our favour. The imports from thence are very inconsiderable; for the excellence of our manufactures preclude the necessity of our importing any of the great articles of expense, and they have not natural productions to furnish us with to any considerable amount, at least not such as we want.

Particular places will always excel in the art of some manufactures, which are not worth while imitating in other parts, or which cannot, from the nature of things, be manufactured in every country, as there is not sufficient consumption to employ so many different establishments; except from this cause, and such productions of the earth as are not to be found in England, we import scarcely any thing but raw materials. There are other markets nearer at home, and better than England, for whatever Flanders has to spare. Such a trade as this is of more real advantage than one of a much greater amount to

America, which cannot pay for any thing soon, and often does not at all; and which opens a wild field for deception. Yet such is the disposition of men, that we value what is speculative and precarious, more than what is safe and beneficial. The support and protection of our trade to Flanders ought to be a matter of public attention, as it is of great public advantage.

Flanders is too rich an agricultural country ever to excel much in manufactures; for it is certain that manufactures do never succeed so well in a very fertile country, as in one where nature does less for the inhabitants.





OBSERVATIONS ON THE TRADE
TO
PORTUGAL AND MADEIRA.

CHART X.

THE dispositions of the Portuguese are not much unlike those of the inhabitants of Spain, with regard to commerce, only that they are worse. We export a vast deal more than we import, and our exports are the work of our hands, theirs are the productions of their country, or of their possessions; of which last they have some that are very valuable.

Those naval discoveries, which have as it were altered the geography of countries, and the manners of men, were first begun by the Portuguese; but they soon gave up enterprize, and are now rather a passive than an active state, both in commerce and in politics. They resemble those men, who, ignorant of the useful arts of life, search for shells and pebbles, which, when found, they exchange for what are ultimately much more valuable, common necessities. It is not for their own use that they bring from all quarters of the world, what is most valuable and most rare; gold, pearls, and even diamonds, with the most aromatic and grateful of perfumes and spices, from Africa, America, and the East. Those are reserved for men who have learned to salt fish, to raise corn, to manufacture the necessities and enjoy the luxuries of life.

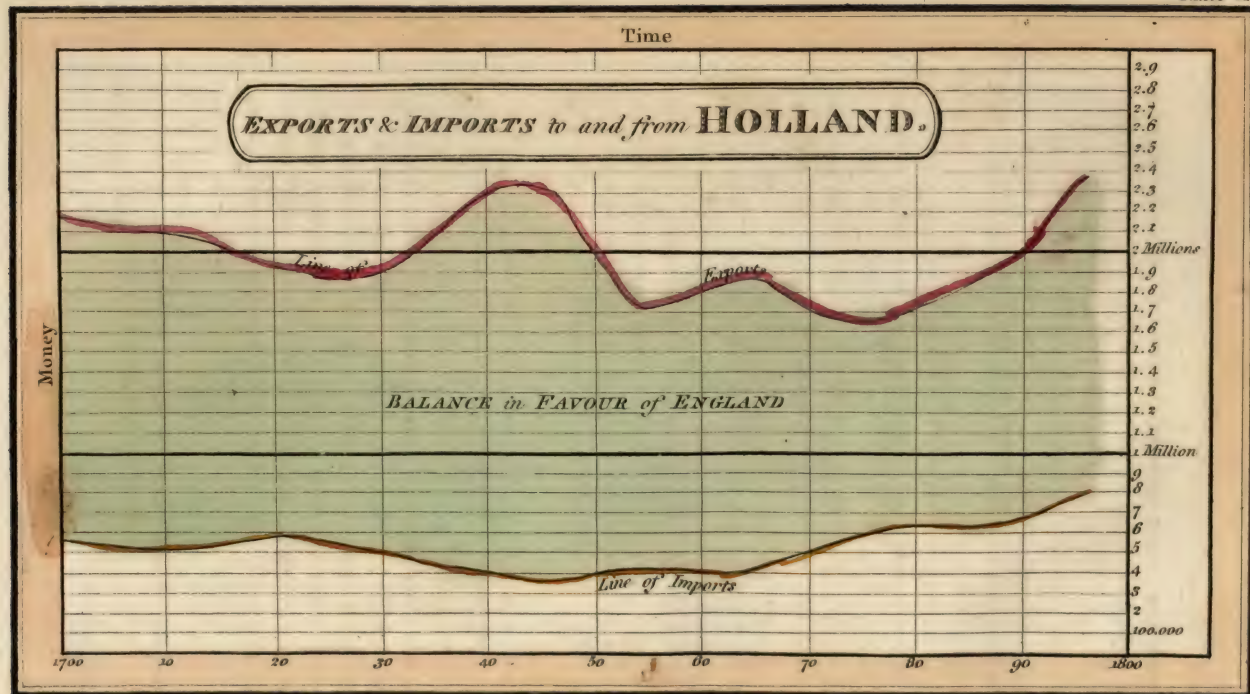
The islands of Madeira make part of the valuable possessions of the crown of Portugal, and furnish some of the most
delicious

delicious wines in the world. The first sugars that were in Europe are said to have been produced in those islands; but they are not now the cheapest, and have given place to the cultivation of the vine, in which those islands may probably for ever remain unrivalled; for the particular flavour and variety of those wines exempt them from that possibility of imitation, or that specific price being fixed, that enables one place to supplant another in the market, for articles that are of less exquisite nicety. Wherever there is much variety in quality there will be a latitude in price, either arising from taste or fashion, both of which have influence on the use of wines, and liquors of all sorts. The case is very different with articles that possess not that variety; sugar, for instance, bears a certain price, in proportion to its being finely manufactured; but people are not skilful in the taste of it, and there is no fashion in sugar; so that the cheapest market is the best. This occasions the same distinction among the produce of different countries, that is so well known to exist between mechanical labour and the fine arts.

Number, quantity, or quality, measures the value of the former with precision; but excellence, and the opinion of men, fix a more undecided value on the latter. The one sort, therefore, very naturally settle where they can be done cheapest, and the other where they may excel most. These two distinct characters, of the useful and the fine arts, intermix and divide in different degrees, and in a manner that gives rise to infinite variety. Much entertainment, and great instruction, would arise from an investigation of this, and of its consequences, at length, as this distinction enters into the value of most things, and is intimately connected with the general principle of commercial affairs, but that investigation would here be misplaced and improper.

OBSER-





OBSERVATIONS ON THE TRADE
WITH THE
SEVEN UNITED PROVINCES.

CHART XI.

THE republic of Holland possessed, at one time, the greatest part of the trade of Europe: its fisheries occupied the coasts, and its merchant-vessels the ocean. The Dutch were the venders of riches, and the carriers of goods to the rest of the world; and nothing that would bring a price, from a herring to a whale, was considered as below their attention, or above their reach. With a most astonishing degree of industry and perseverance, they raised an inconsiderable subordinate province to the rank of one of the most powerful states in Europe; and they shewed, that industry is rather the child of necessity than of opportunity. Upon the coast of the Mediterranean sea, a number of fishermen had raised up, from a sea-weed bank, the elegant, the rich, and powerful republic of Venice; which for a time engrossed the carrying-trade of Europe; till another set of men, upon another swampy marsh, in a situation less favourable indeed, but with an indefatigable obstinacy of disposition, which, when impelled by necessity, is almost equal to any purpose, wrested from Venice the superiority in trade, and Amsterdam became the first commercial city in the world.

The changeable nature of things, which often in a short time raises states, as well as individuals, to the highest pitch
of

of prosperity, likewise sinks them into a low and indigent situation. Other nations have now opened their eyes to the advantages of commerce; and though they cannot all aspire to become carriers for others, yet they in general wish to become carriers for themselves. In proportion as this takes place, it is evident, the extent of Dutch trade and of Dutch consequence must decline. The internal manufactures of Holland, though considerable, have never been its chief support; and, as for the productions of a country so limited in extent, and well peopled, they never have supplied itself; so that it has been literally a store-house and nation of carriers, and consequently, its wealth cannot be very stable, but must exist by the indolence or want of skill of other nations, and must fall by their exertion and industry.

The Dutch, although they want territory at home, have had the address to secure some very valuable possessions abroad, and they did till very lately derive much advantage from the exclusive possession of the Spice-Islands in the East Indies.

The trade between this country and Holland before the war was less than it had been, partly perhaps, because the general amount of the trade of the states is diminishing; and partly, because we carry our own manufactures directly to the places where they are to be consumed. As the Dutch always buy at the best market, and as they have the wisdom to overlook any disagreement where their interest is concerned, we shall at all times be sure of supplying them with those articles which they can buy to better advantage here than elsewhere. This is pretty certain, for no laws, human or divine, nor the most strict treaty, will make a Dutchman buy at a dear market, when he knows where to buy at a cheap one.

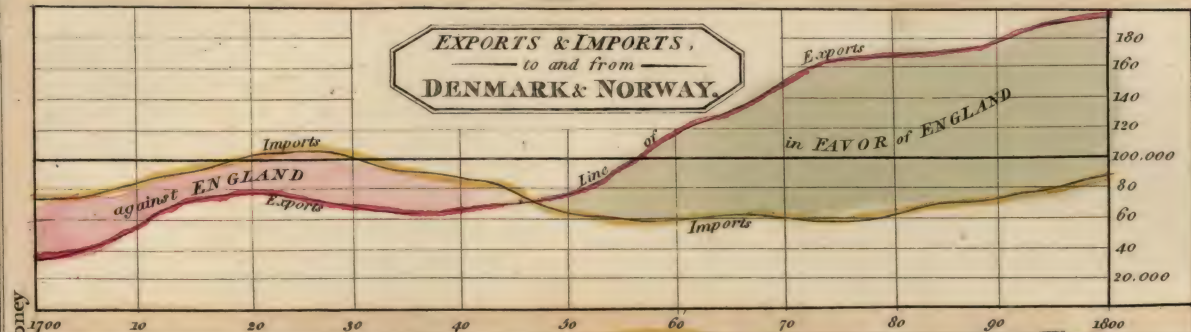
Whatever

Whatever it may be owing to, it is a certain fact, that the Dutch are the best fitted for mercantile business of any people in the world. Their passions are all subservient to the love of gain. Enabled by this, and impelled by necessity, they have certainly done wonders; for, besides that the land is insufficient in extent to supply the inhabitants, the expense of fortifying it from the sea, as well as that of rescuing it from the dominion of Spain, have loaded them with heavier taxes than any other nation. The powers of getting money were fully called forth by nature and circumstances in Holland, and they have exerted them to the very utmost hitherto; though undoubtedly, that energy by which they were once enabled to succeed so well, must leave them. Their unanimity is already gone, and their frugality diminishes: so that in time they probably will be reduced to that rank among nations, to which they are only entitled by numbers, by territory, and by wealth. It is unnecessary to endeavour to enumerate the articles of Dutch imports and exports, for they deal in every article that is known as a branch of trade.

The monied capital of the Dutch is supposed to have suffered a great diminution since the French invaded their country; their situation has, in many other respects, become less favourable than heretofore for credit and exertion of industry. How all this will operate on our future commerce with that people time only can shew; for the events of the present period are unlike to every thing of which history has furnished any example.

Time

EXPORTS & IMPORTS,
— to and from —
DENMARK & NORWAY.



Money

Line of Imports

Line of Exports

against ENGLAND

BALANCE

EXPORTS & IMPORTS.
— to and from —
SWEDEN.



OBSERVATIONS ON THE TRADE

WITH

S W E D E N.

CHART XII.

THE articles of our imports from Sweden are numerous and valuable. Of these, iron, hemp, flax, and pitch, are the most considerable. The iron of Sweden is sold in a state more generally marketable than any other iron, from its shape, and the variety of sizes of the bars; and from its excellent quality, it also is of more general utility. Upon the subject of the iron and steel trade in general, the best information extant, in this, or perhaps in any country, is to be found in Lord Sheffield's Observations on Trade and Commerce.

His lordship distinguishes, with great propriety, between the duty on imported iron, and duties on other raw materials, which in general are very hurtful to manufactures; but on account of this being a manufacture that promises to succeed in this country in a high degree, that duty on the foreign article serves as a premium on the home manufacture.

Of the iron imported in quantities in this country, the assorted Swedish is by far the best, as well as most convenient for use; and people in the iron trade should attend to this circumstance. A considerable part of the iron (excepting for shipping and foreign manufactures,) is used by men who are in a very small way of business in country towns, who, having no money

to lay out on a large stock, buy the kind that will do for any chance purpose. Now the Swedish iron is exactly this sort; for with a few bars of that, well chosen, a poor country blacksmith will be better supplied than with five times the quantity from any other market. It is to be observed, that they are all uncertain, when they purchase it, what particular use it is to serve, and therefore they must have the kind that will do for any of the probable purposes. This is well worth the attention of iron-masters, for it is surprising how much demand always has been occasioned for Swedish iron, by that single circumstance of the inequality of the bars.

It is likely that home-made iron will supply the place of Russia iron first, as that is not equal in quality to Swedish; for, from the nature of any new art, it is easier to rival the least perfect first; and a reduction of price is more eagerly grasped at by the manufacturers who use the coarse, than those who use the fine material, because the quantity and value of it generally bears a greater proportion to the whole value of the goods. Thus, for instance, in wire, or in fine wood screws, the material does not in many cases make one-tenth of the value; but in large bolts, and large nails, it makes six-tenths: so that a saving of five per cent. in material of the latter, is of six times the advantage that it is in the former, fairly and accurately: but in reality it operates more powerfully than in the proportion of six to one, for the six will always be considered as an object desirable to be saved, though the other may not be considered as worth thinking about at all; it is a mistake, to think that things are always regarded and valued according to mathematical or numerical quantity, as it would appear to a reasoning theorist they ought to be; for, to the mind, as well as to the eye, there are quantities too small to be perceived or noticed.

The

The different qualities of iron, the cold-short, the red-short, &c. &c. &c. seem to be produced, not by the original material, but by the method of manufacturing. And if so, a few years will produce iron of every kind, and of the *very best* of every kind in England; for the number of ingenious and liberal spirited men, who employ their talents and their capitals to the improvement of that manufacture, was perhaps never equalled in any age, or in any country. But it is an art that does not, like a mechanical contrivance, admit of being brought to a very perfect state at once; because observation and experience, both of the men and their masters, are the guide, and not reason or invention. With regard to the exports of Sweden, they are few and inconsiderable; luxury has not made a great progress in that country; when it does, British manufactures will be its attendants, as they generally are to other parts of the world.

OBSERVATIONS ON THE TRADE
TO
DENMARK AND NORWAY.

CHART XII. NO. 2.

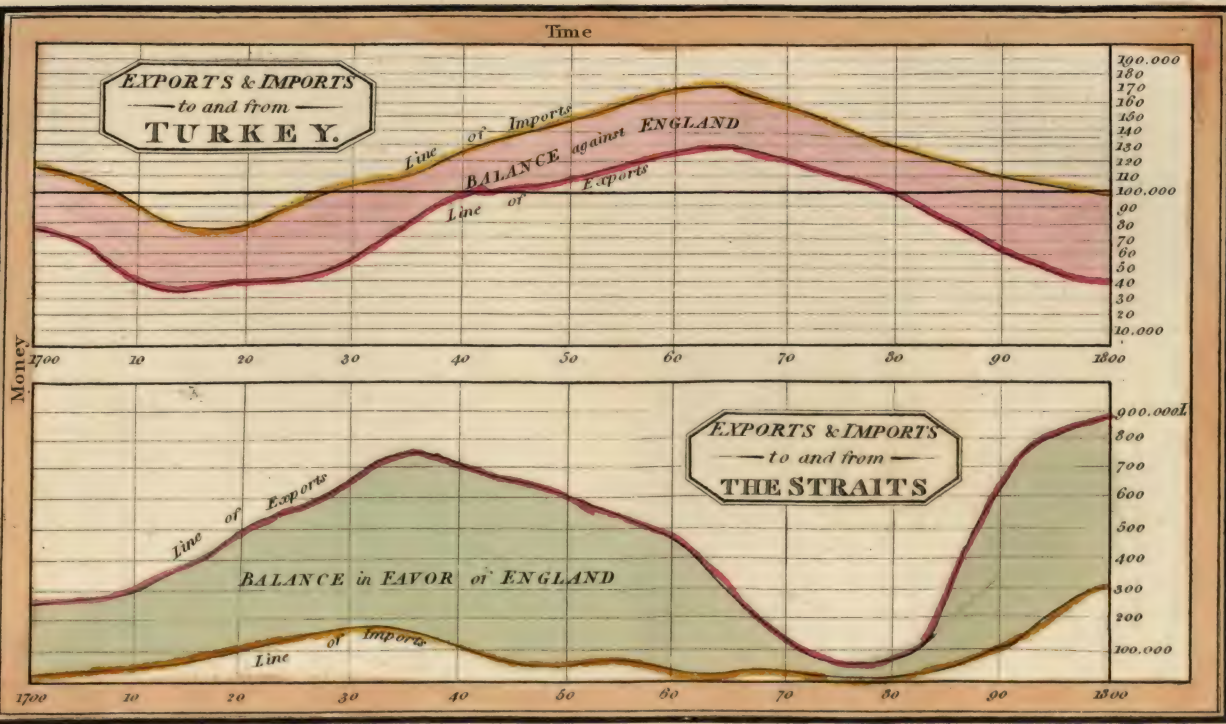
THIS trade has changed greatly within these fifty years. Our imports are much the same in amount with what they used to be, but our exports are much higher. This may be owing to the nature of the articles, what we import being materials, and our exports manufactured goods; for it is generally to be observed, that a trade that consists of raw materials, or unfinished produce, is more regularly of the same amount than one that consists of articles in a finished state; particularly if these last are articles of luxury and expense. That is the case with this branch of our trade; what we export there being chiefly manufactured goods, and our imports from thence consisting of raw materials; for we import little from thence that is in a consumable state. The amount of trade altogether is so inconsiderable, that without any great change in the state of either country, it might rise or fall one half in its amount; nor can it be any cause of wonder, that Denmark should import thrice the value that it did half a century ago, when we consider how much our manufactures have improved during that period.*

* The revenues of Denmark have considerably more than doubled since the year 1630; so the country probably is getting richer very rapidly.

Manufactures flourish inconsiderably in Denmark. The rude art of producing in a saleable state, tallow, hides, pitch, and tar, with the more difficult but well known art of making iron, sums up nearly the ingenuity of that country; and these articles, with timber, chiefly compose the exports to other parts.

During the present war, Denmark has, as a neutral nation, enjoyed great advantages, all of which it has just now abandoned, either from fear or ambition, but how far indemnity or advantage can be obtained even by the fullest accomplishment of the claims concerning neutral vessels, it is very difficult to determine.





OBSERVATIONS ON THE TRADE
TO
TURKEY.

CHART XIII.

ONE of the finest and the fairest portions of Europe, where arts, science, and literature, once flourished in a high degree, is now possessed by the most ignorant, indolent, and debased race of men that ever incumbered the face of the globe: and the same spot which was famous for giving birth to the first of orators, poets, and philosophers, is now filled with a wretched and contemptible set of mortals, who groan under one of the most miserable, despotic, yet feeble governments that ever had existence.

The situation of Constantinople, the capital of Turkey, chosen by a Roman emperor as the finest in the empire, is also one of the finest in the world. Its situation for trade was unexceptionable, and its buildings were the most magnificent; the surrounding country abounded in every thing that the most fertile soil or grateful climate could produce. Yet the nature of the government, and inhabitants of the country, which sometimes produce a garden upon a rock, have here reversed the case, and converted a most noble country into one, poor and despicable.

When the hand of gothic and of savage barbarity extinguished throughout Europe the flame of ancient learning and

the arts, a single spark was left unextinguished in Constantinople, which had not quite perished, when once more the dawn of light arose; so that this place became a sort of feeble link between the ancient and the present world: and some arts were preserved, which are peculiar to that seat of ignorance, even to this day; particularly those of dying some colours, which were preserved there; and, being of a nature easily to be kept a secret, have never either been with success discovered or imitated.

Pride and meanness are blended in the characters of the worshippers of Mahomet, in a peculiar degree. Though they submit to be slaves, yet they think it below their dignity to follow commerce in the usual way; and other European nations are obliged to go to them for those articles, which an industrious and mercantile nation would send out at their own risk, and in their own ships: so that they understand little of naval affairs, and their commerce is much less than it would otherwise be. To what particular circumstances it is owing, that their commerce declines, may not be easily accounted for, with any degree of certainty but it is probable that it may be with justice attributed to our rivalling them in those arts in which they originally excelled so much, and still do excel other nations; for we use more fine carpets and Turkey leather than at any former time; but many are imitations of our own manufacture. Some fine cotton stuffs, of an excellent dye, are also imported from thence; some of the produce of the ground, but not many of their manufactures.

The Turkish empire seems now on the eve of undergoing some changes that will probably alter the habits and manners of the people, after which the probability is, that the commerce with that country will be greater than ever.

OBSER-

OBSERVATIONS ON THE TRADE

TO THE

STRAIGHTS.

CHART XIII. NO. 2.

THE remarks that this branch affords are very few; unless we were to deviate from the plan that has been followed with regard to the others.

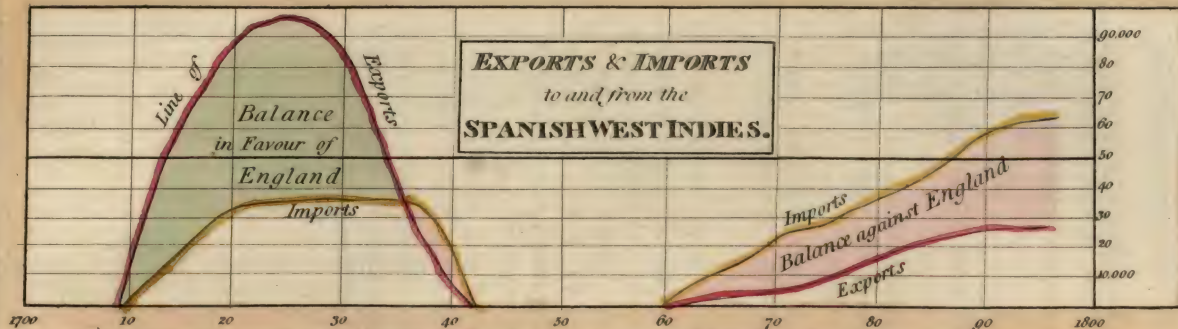
The smaller and more inconsiderable branches of our trade will ever be more fluctuating than the large and extensive ones; and they seem to have frequently, during this century, gone by a different rule; for while the greater branches, with very few exceptions, have increased, those have frequently been upon the decline. Of the truth of the latter part of this assertion, the chart now before us is a proof.

The coasts of the Mediterranean sea were originally the seats of commerce; and for many obvious reasons, until navigation began upon the great and extensive scale, when men crossed the Atlantic, and doubled the Cape of Good Hope, they were the most favourable for commerce in the world. The rich and powerful states were all upon these coasts; and it was the way by which the luxuries of Asia came into Europe. Though this ceased to be the case, and that though that time was at an end, before the commencement of the period we are now considering, yet there were many vestiges of the ancient wealth, that are gradually wearing away. The

civilized part of mankind was upon a very small scale, from the fall of the Roman empire till the fifteenth century; and while that continued to be the case the places which were best situated, got the greatest share. Religion, and the love of adventure, both operating at once, in the eleventh century, upon men's minds, drew most nations of Europe to the Holy Land, in order to extirpate the infidels: one consequence of which was, that whatever moveable wealth was possessed by these barbarians, was carried to that part of the world, which grew rich at the expense of the enthusiastic multitude. Venice rose into a rich republic by that wealth, and lesser ports shared, in a smaller degree, the same advantage.

This wealth, added to the fine situation, completed the advantage that the ports on the Mediterranean had before enjoyed; and as time is necessary to make countries poor, as well as to enrich them, the trade only declined by degrees; and in proportion to the commerce of the rest of Europe, it still continues to decline. The trade to Italy and Venice, which has been treated of separately, and is increasing, may perhaps occasion an unfair conclusion also; for, lying so conveniently as it does for an intermediate market, the other business up the Straights may frequently be transacted there; as all mercantile people and states purchase, as well as vend, things that they themselves neither produce nor consume.





OBSERVATIONS ON THE TRADE
TO THE
EAST COUNTRY AND BALTIC.

CHART XIV.

THE balance of this trade is greatly against us ; but we only purchase from thence useful materials, that we again work up into much greater value. So that although the balance is against us, we are not any losers by it. There is a great deception in looking merely at the balance in money, which is certainly not the true and only measure of the advantage, or loss, with which trade is attended. The nature of the goods enters very much into the case ; and when they are raw materials that we purchase, it is frequently as good as if we were paid in cash. It is always so, when we are paid in such raw materials as we cannot produce to much advantage at home, and this is a good deal the case with the articles we import from these northern countries. Though we raise flax at home, and though in the end there may perhaps be a great advantage attending it ; yet there is not, at present, very great advantage attending it ; nor are there any things that we do purchase there, that are not at so reasonable a price in time of peace, that we could scarcely produce the like at home so cheap. The commerce to that country is therefore a good one, though we seem to lose by it ; and there is this difference between a trade where we pay a balance, instead of receiving one, that we are more secure of its continuance.

When

When we begin to improve either manufactures or lands, in this country, we account it certain, that, if we raise or make the articles as cheap as we have hitherto bought them, the business is sure to succeed. But it frequently happens, that the people who supplied us before are able to reduce the article in price, rather than be undersold; and it is not unlikely, that this is the case with those parts. In that event, we certainly gain a point of importance, reducing the price; but it is not the point for which we wished. This is more likely, by much, to be the case with the productions of land than with manufactures; for the produce of ground (particularly in fine rich countries) admits of a greater reduction; as the rent of land would in that case be lowered, till its productions became saleable. There are a great many attending circumstances upon which this depends. In case corn and grass can be raised on these lands to advantage, or if sale can be got elsewhere for flax, it will not be reduced upon our raising flax at home. If, on the contrary, the grounds will not turn to advantage into corn or grass, then shall we have the price of flax and hemp reduced, till it is our interest to become purchasers, rather than to raise it at home, where we can, with advantage, employ our ground to other purposes.

OBSERVATIONS ON THE TRADE

WITH THE

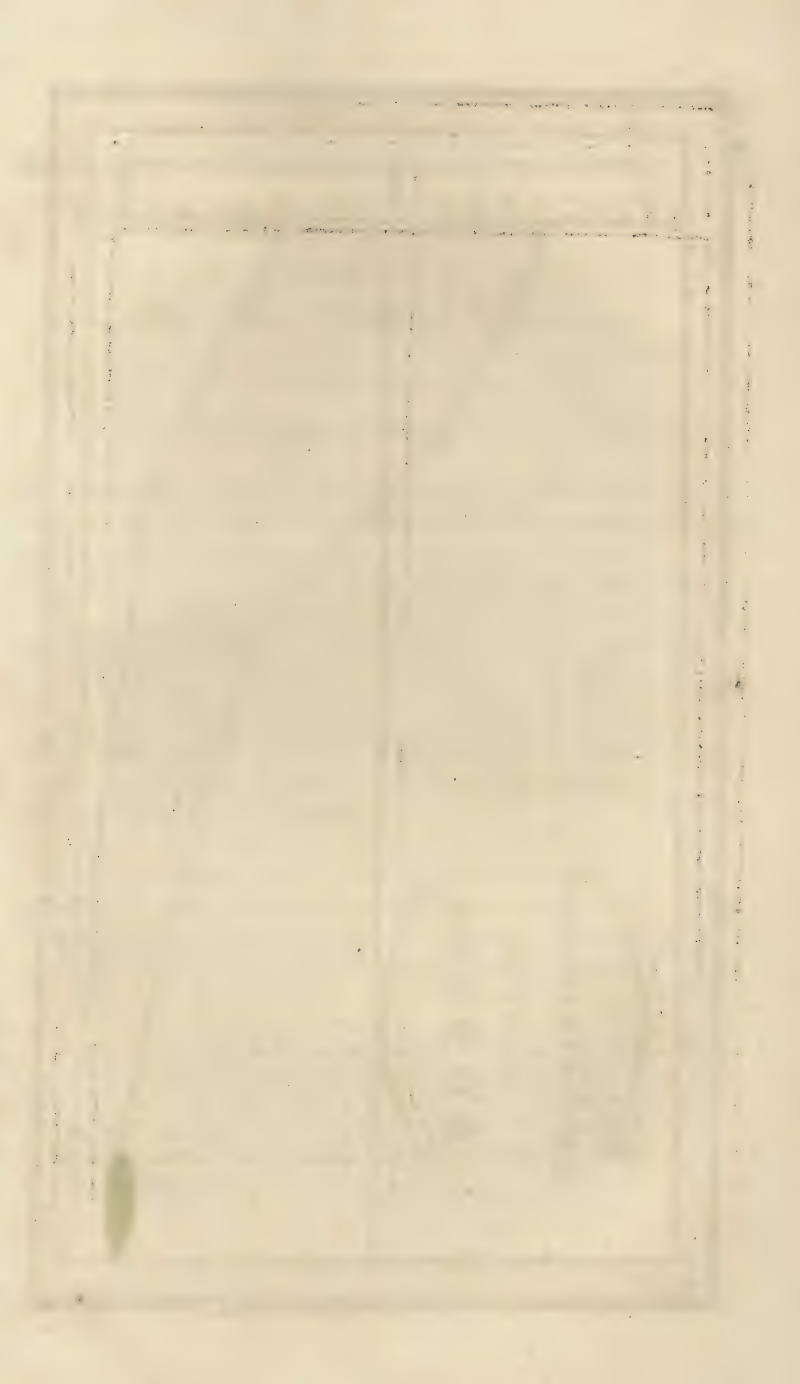
SPANISH WEST INDIES.

CHART XIV. NO. 2.

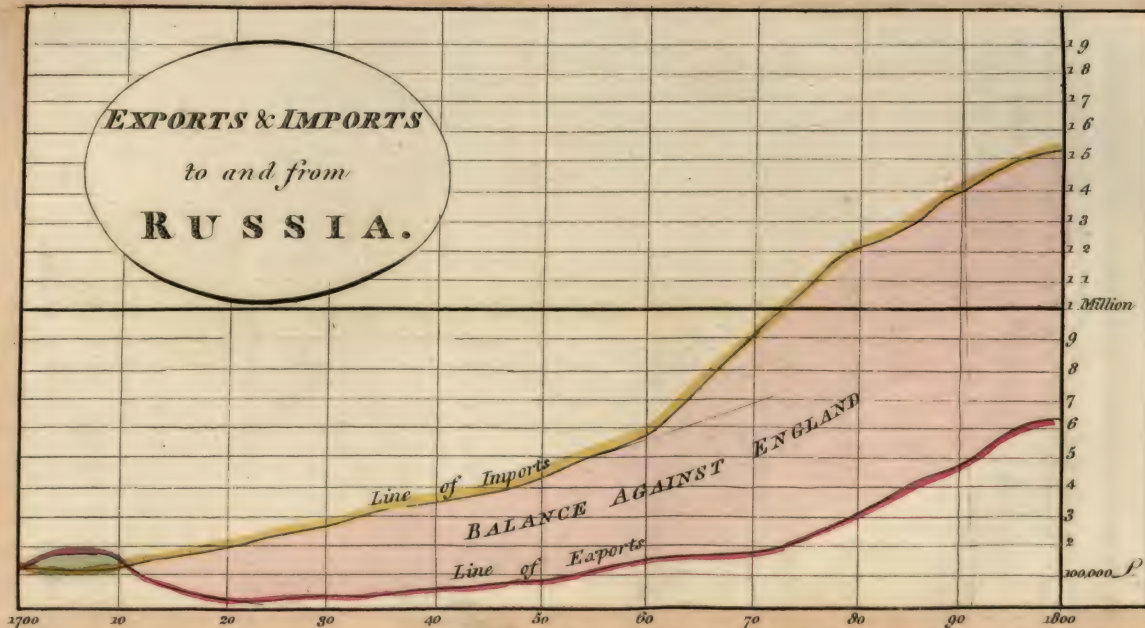
THIS seems the most variable of any branch of trade that has yet come under our consideration; sometimes considerable, and sometimes invifible.

Were there not fome mutual advantage, and a very confiderable one, the amount would not have been fo great fome years; neither, unlefs other circumftances took place befides the direct trading intereft, would it fometimes entirely ceafe. The fact certainly is, that there is no great nation, nor inconfiderable body of men, who do not wifh to trade with England. Thofe who cannot pay ready money, can get that length of credit here which they could get no where elfe; and thofe who have money, can lay it out to more advantage here than in any other place. A cheap market is always the object of the latter, and long credit of the former; and mankind is compofed, almoft entirely, of thefe two claffes; and therefore England is, for certain articles, either directly or indirectly, the manufacturer and ftore-houfe of all nations. And it probably is owing to this caufe, that in favourable moments, the trade with the Spanifh Weft Indies rofe, fuddenly difappeared, and rofe again, according to opportunity, which will be the natural cafe with any branch of trade that is beneficial in itfelf, but forbidden by the laws and commercial regulations. It is
advantageous

advantageous, in many different respects, for a nation to monopolize the carrying-trade of her own colonies, and even the indolent Spaniards are ambitious of that advantage: but their flow habits, and little turn for commerce, prevent them from doing it effectually.



EXPORTS & IMPORTS
to and from
R U S S I A.



OBSERVATIONS ON THE TRADE

WITH

RUSSIA.

CHART XV.

THE Russian empire, which was scarcely known to the other powers of Europe till the middle of the fifteenth century,* has not hitherto had wealth enough to spare to be able to purchase great quantities of goods from any country. The extent of the empire of all the Russias will have a curious effect upon its trade, for it will operate in two ways. The circumstance of its extending so far from north to south, and by that means having all sorts of soil, and varieties of climate, within itself, and producing almost all the things that are necessary to a nation, must render its necessity of importing to be less than that of a smaller territory.

Again, that extent of territory will act unfavourably in many particulars. The government, for one thing, must be adapted to the extent, and therefore must be arbitrary, or, if not, it will be very ill obeyed; either of which prevents the secu-

* In the reign of Queen Mary, an embassy was sent from the Czar. The ambassadors were wrecked on the coast of Scotland, where they were hospitably entertained, and proceeding to London were well received, (Hollingshed, page 732.) This seems to have been the first intercourse which that empire had with the western potentates of Europe, (Hume's Hist. vol. iv. page 447.)

rity of individual property, and will therefore never allow arts, manufactures, or commerce, to flourish in any high degree. The commodities, therefore, that Russia will export, will probably always be the natural productions of the country; and its imports will chiefly consist of those articles, the manufacturing of which succeed best in well regulated countries, like England. In proportion to the size of the country, however, the trade will always be inconsiderable; for, if it were necessary, Russia is sufficiently various in productions to do without importing any thing, almost; and it never will be (taking the whole nation together) a very polished and luxurious people. The court, indeed, and a small portion of the empire, may be more magnificent and more luxurious than any in Europe; for it has a greater extent of territory from which to be supported; but its extremities will never flourish highly; nor will all the vigour of the descendants of Peter the Great be able to spread wealth and industry, with their happy effects, through the distant extremities of so extensive a portion of the world.

This trade, although it is long since a Russia company was established, has, till within these fifty years, been but very inconsiderable. Our imports from thence have increased rapidly, but our exports very little; perhaps for this reason, that, even at the beginning of that period, the court at Moscow was magnificent and luxurious, nearly as much so as it is yet, and therefore probably wanted many of our manufactures; but the extent of country wants none even to this day; for, if it did, what we send over is scarcely sufficient to furnish every peasant in that extensive empire with a knife to cut his meat. But, although the consumption of articles of luxury has not extended much beyond the usual limit of the great cities and the court, yet the production of goods for exportation must have

have increased very considerably under the auspices of a succession of able sovereigns, who had the good of the country much at heart. It is probable, from this, that the balance of the trade of Russia will be in its favour with almost every other country, as well as with England; and, therefore, that they must be getting richer. The natural consequence, in a small country, would be, to become luxurious; and perhaps even *they* may do so, at the end of a long period; but it will be a long one; for, at this time, the improvements necessary that they may avail themselves of the advantages of some parts of their dominions, and that they may counteract the disadvantages of others, will swallow up whatever balance may be in their favour, for many years, even for centuries yet to come. When that progress comes to a period, then may we perhaps have a balance that is not so much against us.

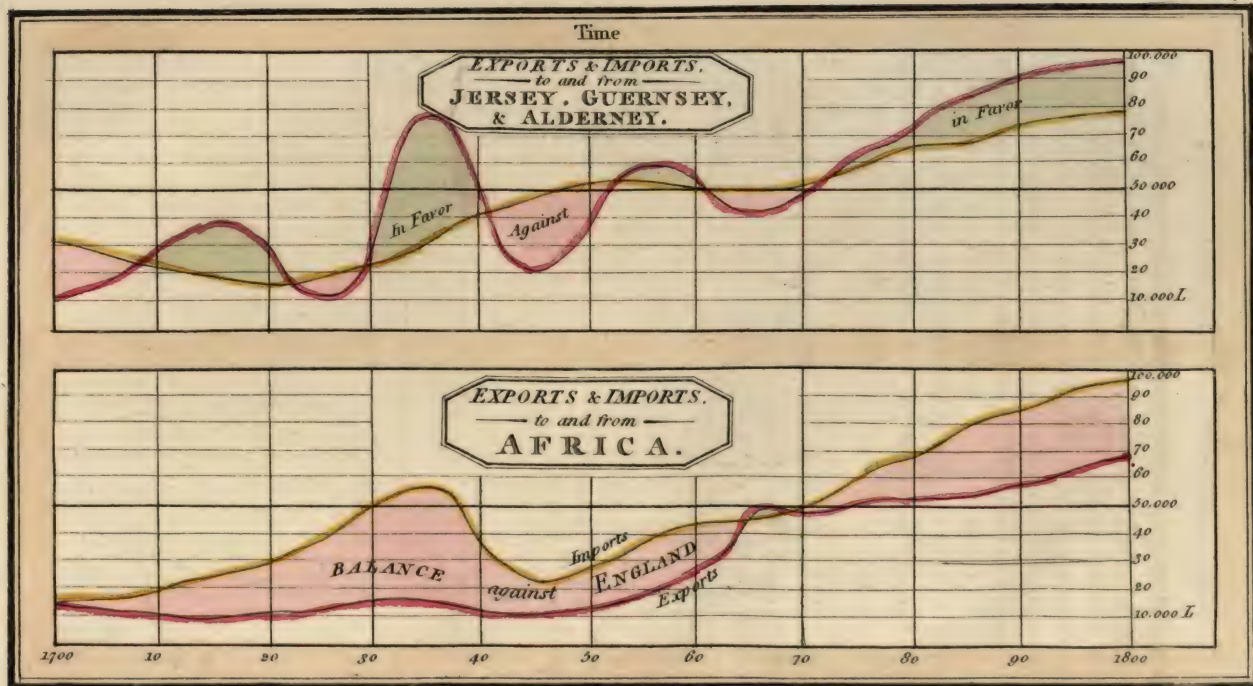
The Russian empire bids fair to shine, in some future period, as a warlike people; but, for its commerce, there is not much to be said. Though the short time that has elapsed since Russia began to make a figure in the world, does not furnish us with a full proof of this, yet the presumption is in its favour; for, even in early times, its commerce * has been
still

* In the year 1569, the Czar John Basilides, who was a great tyrant, gave to Queen Elizabeth an exclusive patent to the whole trade of Muscovy, (Camden, page 403), and she, in return, agreed that, in case of a revolt of his subjects, he should have a safe retreat in England. After the death of John Basilides, his son Theodore revoked the patent. During the existence of that patent, the English carried goods along the river Dwina, in boats made of a single tree, which they towed up the stream as far as Walogda. From thence they carried goods seven days journey over land to Yeraslaw, then down the Volga to Astracan, where they built ships, crossed the Caspian sea, and sold their manufactures in Persia. This was

still more insignificant than its consequence as a nation: and as a farther confirmation of this opinion, we may just consider what *all the Russias united* would be, were they as well cultivated and civilized as England, and if manufactures flourished equally under a free government. The immense empire would, in that event, be able to swallow up all the other powers of Europe, in case of war; and, in times of peace, might have every necessary, and almost every article of luxury, without importing a single cask of goods from any European nation.

a very bold mercantile adventure; but, from the difficulty and discouragement, was never renewed, (Camden, page 418). This happened about fifteen years before we had any trade with Turkey, and the establishment of that company.





OBSERVATIONS ON THE TRADE

TO

AFRICA.

CHART XVI.

THE nature of this trade, certainly not the most honourable in the world, affords room for much investigation and remark in a moral or humane point of view: in a political or a commercial light it is perhaps less conspicuously an object of attention. It consists chiefly of commodities that are considered as holding a first rate place in the animal and the mineral world, for which in return the Africans receive the most valuable articles that the ingenuity of Europeans has found means to produce. In return for our fellow creatures, for gold, and for ivory, we exchange the basest of those articles that are suited to the taste or the fancy of a despicable set of barbarians. Whether the spirituous liquors or the fire-arms that are sent there are most calculated for the destruction of the purchasers, might become a question not very easy to determine. The noxious quality of the one is at least equalled by the danger attending the use of the other. There does not seem to be that regard to honour in this trade, which ought to make part of the nice character of the English merchant, unimpeachable, and unimpeached, upon the 'Change of London or of Amsterdam. It seems as if we kept our honour for ourselves, and that with those barbarians (who are more our inferiors in address and cunning, than perhaps in any thing

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else)

else) no honour, humanity, or equity, were at all necessary.

The nations of Europe who have distinguished themselves by the appellation of civilized, and of Christians, have uniformly shewn this base disposition; and there is not more reason for saying that hawks will kill pigeons, than that Europeans make free with the lives, property, and possessions of the natives, whether of India, Africa, or America. Nobody will say that if the hawk could eat the pigeon, without putting it to death, "it would not do so." And if an European can enrich himself without injuring the natives of these defenceless countries, he is willing to do it; but we are unacquainted yet with any crime or any cruelty, that would over-balance the love of gain in the breast of Europeans, when dealing with defenceless natives, whether they are the more civilized inhabitants of Peru, the irascible ones of Africa, or the mild natives of the Asiatic world: those who reap the fruits of their rapine, meet with the honour and regard that gold is generally sure to purchase; and the industrious at home, who acquire wealth by a more honourable means, share in the ignominy thrown upon their country, without having themselves sufficient regard to national character, or to justice, to put the mark of disgrace and aversion upon such actions.

The advantage that arises from the cultivation of our West Indian plantations, by means of slaves, is much disputed. It has been affirmed by many, that the labour of slaves is more expensive than that of hired servants; and there is reason to believe that it is so; for, from the nature and constitution of men, we may be well convinced that no punishment can operate so effectually as the love of gain. Men are often found in that state when they are hardened against the fear of pain,
but

but never where they are indifferent to the pleasures purchased by money. Another thing is, that the most arbitrary master cannot give a willing mind; and who is there among men who does not know, that the degree of labour of which the human body is capable, is regulated full as much by the temper of the mind, as by the strength of the body?

In this country, houses for labour, or the works to which notorious criminals are confined, never pay the expense, because they are brought in competition with the *labour of free men*. Were the labour of slaves, in like manner, opposed to that of free men (seasoned and suited to the climate) it is probable it also would be found not to pay. Natives of Britain probably cannot undergo that labour which is necessary to cultivate plantations in hot climates; besides, they do not leave this country with an intention to labour at the meaner employments. But our islands are different from other parts of the world, if they require a continual supply of new people from other countries. Allowing, however, that they do require a supply, it cannot be so considerable as to oblige great numbers to be imported every year, if they were properly treated. It may perhaps be said, that good treatment will not do with negroes; at first it might not, but they would soon be convinced that it was their interest to behave well, and they would do it. No man would wish to emancipate the whole slaves in an island at once, but it might be done by degrees, and laws might previously be made for the purpose of regulating them, when made free. Perhaps it might be necessary to prevent them from ever purchasing land, and to lay them under some other restrictions of that kind: perhaps also it might be necessary to make a different set of punishments for crimes committed by them or their descendants; and if it were expected that money or territory were to be the reward

of this experiment, it would soon be made, in this age of adventure; but as that might not be the case, and as humanity is the great argument, it is likely that it will not have much weight with those people, on whom alone its operation is of any importance.

OBSERVATIONS ON THE TRADE

TO

GUERNSEY, JERSEY, AND ALDERNEY.

CHART XVI. NO. 2.

THIS branch of our trade, which is but small in amount, when compared with most of those which have been represented in this work, is not small when we consider the extent of country, and the numbers of inhabitants in these little islands, who are very industrious.

It must occur to every person naturally, that the smaller a district or an island is, the exports and imports will be the greater when compared with the number of inhabitants. Take the exports and imports of all Europe with the other quarters of the world, considering Europe as one country, and it will not be found to amount to one shilling a person per annum. Take the amount in Britain, it will be found about forty shillings a person. Consider what is bought and sold by a single village, and it will be still greater than that. And last of all, a single labouring family buys all that it uses, and sells all that it produces; and the meanest family taken in this way, does, proportionally, more buying and selling than the richest state taken in a body. Consider the whole earth as one state, and it neither exports nor imports.

The internal trade, and external, which include all the foreign and domestic transactions of men, amount together, to

the whole wealth produced by any nation, district, or family. As these two quantities compose a third, the increase of one of the quantities must be attended with the diminution of the other. Thus, suppose there is as much uncultivated ground in England, as, if cultivated, would grow as much flax as we import, then should our imports become less by all the flax, and our internal trade would increase; so that to form a real estimate of the wealth of a country, a vast number of things come in. The exports and imports form a good basis for the inquiry, but must be compared with those other circumstances of internal commerce and population. In treating of Russia, it was observed, that it might be opulent and luxurious without any foreign trade at all, on account of its great extent, and variety of soil and climate; and farther, that at present its commerce is inconsiderable, when compared with its extent. Every person who pays attention to these subjects, must soon know this fact, and it is of particular consequence that it should be always kept in view, else they will be liable to make very false conclusions.

When some old facts are told, without considering all these things, England seems formerly to have been a very mean, poor country;* but when they enter into the calculation, we find that part of its great trade is occasioned by actual wealth, and part by different habits of life; for suppose we should choose to live without the productions of the West, as we did four hundred years ago, and prefer English cloth and English

* The chief justiciary of England, Jeoffery Fitzpierce, gave the king two good *Norway hawks* for a licence for Walter la Madine, to export one hundred pound weight of cheese out of the country. See Hume, Appendix II. page 133. And this was only a common transaction, and the manner in which the revenues of customs was originally instituted and levied.

food to the effeminate and luxurious fabrics and productions of the East ; our own malt liquors to the wines of France and Spain ; our trade would be back at a very low ebb in a short time ; though it is possible that even then we might be internally very rich, powerful, and luxurious in our own way.

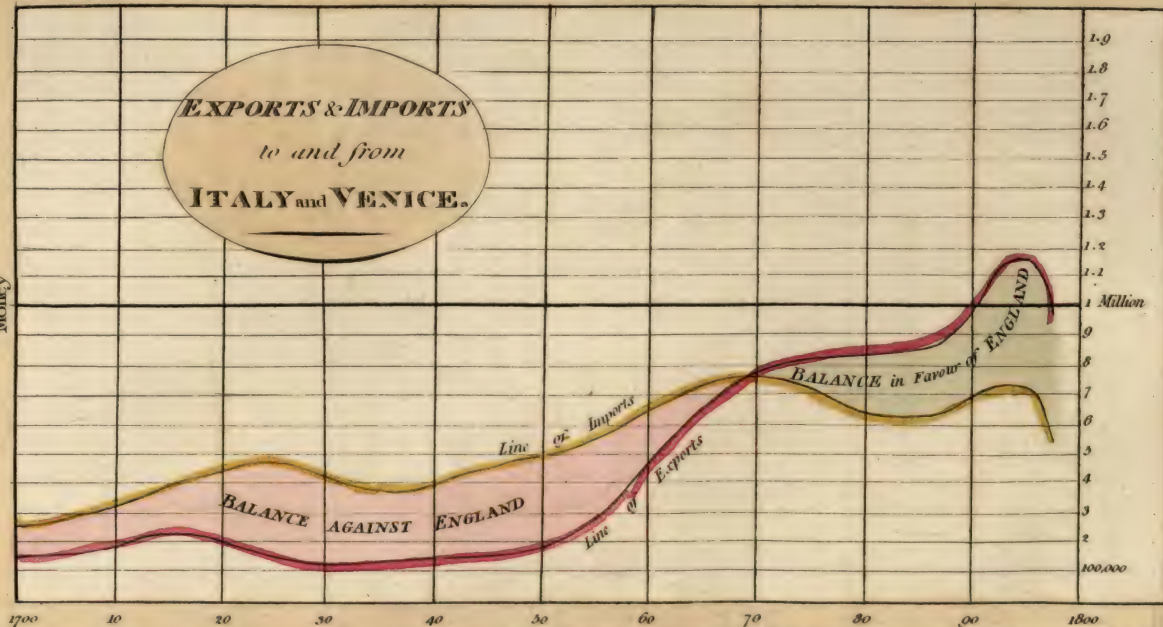
To reasoning like this, which applies to all commerce whatever, more or less, we must attribute the amount of this comparatively considerable trade to these small islands.



Time

EXPORTS & IMPORTS
to and from
ITALY and VENICE.

Money



OBSERVATIONS ON THE TRADE
WITH
ITALY, INCLUDING VENICE.

CHART XVII.

THERE is scarcely any branch of trade that admits of fewer remarks than that carried on between this country and Italy.

The commerce, which is not great in its amount, is not increased by any artificial means. The naturally fine, luxurious, and elegant productions of that country, will always oblige every polished and luxurious nation to apply there, either directly or indirectly, for those things which no other part of the world can furnish in an equally perfect state; and the indolent habits of men who boast of being descended from the masters of the world, will lay them under an equal necessity of applying to the less noble but more industrious part of mankind.

No country in the world has undergone so many reverses as Italy. After first emerging from insignificance, by subduing all its neighbours, and after being ruined by the luxury occasioned by their spoils, and falling a sacrifice to its own wealth and glory, it exalted itself a second time, and governed by religion the minds of men, with a more despotic sway, than it had by arms governed their persons. This second reign having also come to an end, the inhabitants of that country,
famous

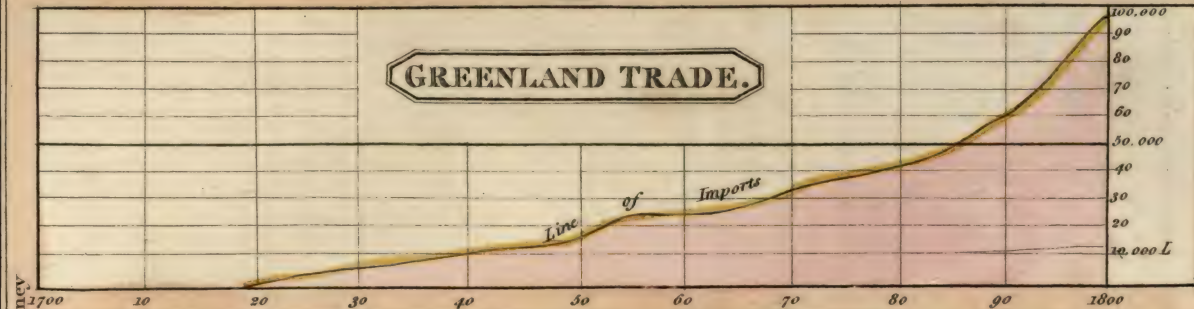
famous for arms, religion, and the fine arts, cannot stoop to the drudgery of common industry, and it is now inferior to most other nations in those mechanic arts, by which power, wealth, and political consequence, are in this age acquired. It exhibits a striking example of the evanescent nature of wealth and power, when not supported by industry and economy. The seat of arts, of arms, and of Augustus, after having been divided into a number of small principalities, of little consequence to the commerce or the politics of the rest of Europe, has at last entirely lost its power and consequence, by the recent revolution effected there by the arms of France.

The industrious manufacturers of the north will always be able to furnish indolent Italy with some of their manufactures, and will never cease to regain the productions of that luxurious and fertile country



Time

GREENLAND TRADE.



EXPORTS & IMPORTS, to and from BERMUDAS



OBSERVATIONS
ON THE
GREENLAND TRADE.

CHART XVIII.

THIS branch of our trade, which consists of fishing, (chiefly for whales,) is one, under circumstances peculiar to itself, and widely differing from those others on which we have been bestowing our attention.

In the division that takes place between mercantile and manufacturing business, fishing ought to take its place under that of the latter: it is the production of manual labour, and not the transferring of property. If goods are carried from Surinam or Japan, their value is *but* increased by change of place or change of possessor; but when a fish is brought from the bottom of the ocean, its value, whatever it may be, is created; for no man would give a farthing for a fish, even if it were a whale, while it is at large in the ocean. The chance of being able to catch the fish is indeed of some value; but that is not the value of the fish, which depends entirely on its being caught. It may appear that paying rent for a fishery, (of salmon for instance) is giving money for the fish that are in the water; but it is not so in any degree; it is only giving money for the chance of catching the fish. If the privilege of fishing on a certain spot belongs to an individual; or, in other words, if the laws of the country give an individual a right to all the fish that are caught on that spot, then may that right,
like

like any other, be let or fold, and the value of the fish is increased by that price, in the same manner as the price of corn is increased by the rent of land. Nobody, however, would venture to say, that the farmer who reaped an estate, paid the landlord for the corn that was to grow upon it; he would only say, that he bargained for leave to cultivate the ground for his own advantage.

When there is no rent paid, the value of the fish consists, altogether, in the labour and expense of catching them; and the effects, in a commercial view, are the same as if a number of men created the fish out of nothing, or out of water, by the work of their hands.

Salt is universally said to be manufactured, though the manner of procuring it is of the same nature with fishing, and, indeed, is performed in a manner not very unlike that in which some savages catch fish; and though our process of making salt is, in its practice, not very like that of fishing, in principle they are exactly the same. The operation is, to separate the minute particles of salt, which float in water, from the water itself. To do this, the water and salt are both put in a pan, and the water is evaporated by fire, leaving the salt behind. To separate small fishes from water, they are both put in a net-bag, and the water runs off through holes that are too minute to admit the fish to pass, which are therefore left behind. So there is in reality a greater similarity between making salt and catching small fishes, than there is between the fishing for oysters and for whales.

It may seem unnecessary to prove that fishing is a manufacture, or (not to offend language) of the nature of a manufacture; but it is of high importance, that it should be generally

ally known to be so; for manufactures, in point of doing good to a country, hold a much higher rank than merchandize, and are generally understood to do so. The existence too, of this branch of fishery depends more upon public support and opinion, than many others; and it is one of the most beneficial: therefore, whatever can tend to raising its consequence, in a public view, is not only useful but necessary.

The most magnificent structures that art and labour have produced, which float upon the surface of the ocean, owe their origin to the desire that pervades equally the savage barbarian, and the most luxurious prince, from the rude Hotentot to the most sensual Apicius, that of catching or of eating fish. When that art was first discovered, neither philosophy nor public spectacle had attained the pitch which is necessary to induce a few individuals of the present age to venture in a new element; real necessity, or sensual appetite, were alone motives sufficient to attempt the unambitious natives of the dry land to venture upon the water: and inconsiderable as the portion of our present naval skill required for fishing may be, yet without the assistance derived from that art, we cannot trace the different steps by which we arrived at the present excellence in naval affairs. It has often been asserted, that fisheries are necessary to maintain the strength and dignity of the British navy, and it is unfortunate that it is not more universally believed.

Except agriculture and fishing, the far greater number of the arts of peace tend to the effiminacy of the human frame. The other arts are inimical to that robust body, and hardy mind, which will always be necessary to the welfare of a state, while the nations settle their disputes by force; and of those two, fishing and agriculture, the former is the most immediately

ately serviceable to our strength in time of war; for in addition to strength of body and habits of life, it adds a degree of skill that is capable of being soon made sufficient for the service of this country. Of all the different branches of the fishery business, that carried on in the North seas for whales is perhaps the best for a nursery of seamen, and gives them a greater degree of health and strength than perhaps any other trade. The cold pure air, and the ease they enjoy on board vessels that are pretty large and commodious, all together, make the men remarkably vigorous and healthy.

Besides the *real* advantage the fishery gives, in raising men for the service in time of war, it affords a *relative* advantage also, by preventing the Dutch, and other nations, from having a greater number of fishermen than they at present have; for were it not for our rivalling the Dutch in fisheries in times of peace, we should not be able to rival them in fighting in times of war. Advantageous as this business is in all these respects, in a strictly commercial sense it has not answered well yet; for it has never paid merely of itself, but has been supported very wisely by a bounty from government. Could that bounty be increased so as to double the trade, it would be still better for the public.

The fisheries deserve encouragement on a greater number of claims than any other thing whatever; they will in the end be as productive of private wealth as they always have been, and will be productive of public strength, and national respectability.

All those things that make a nation richer, stronger, or more happy; or that tend to exalt national character, but that will not pay individuals, deserve public encouragement.

Learning

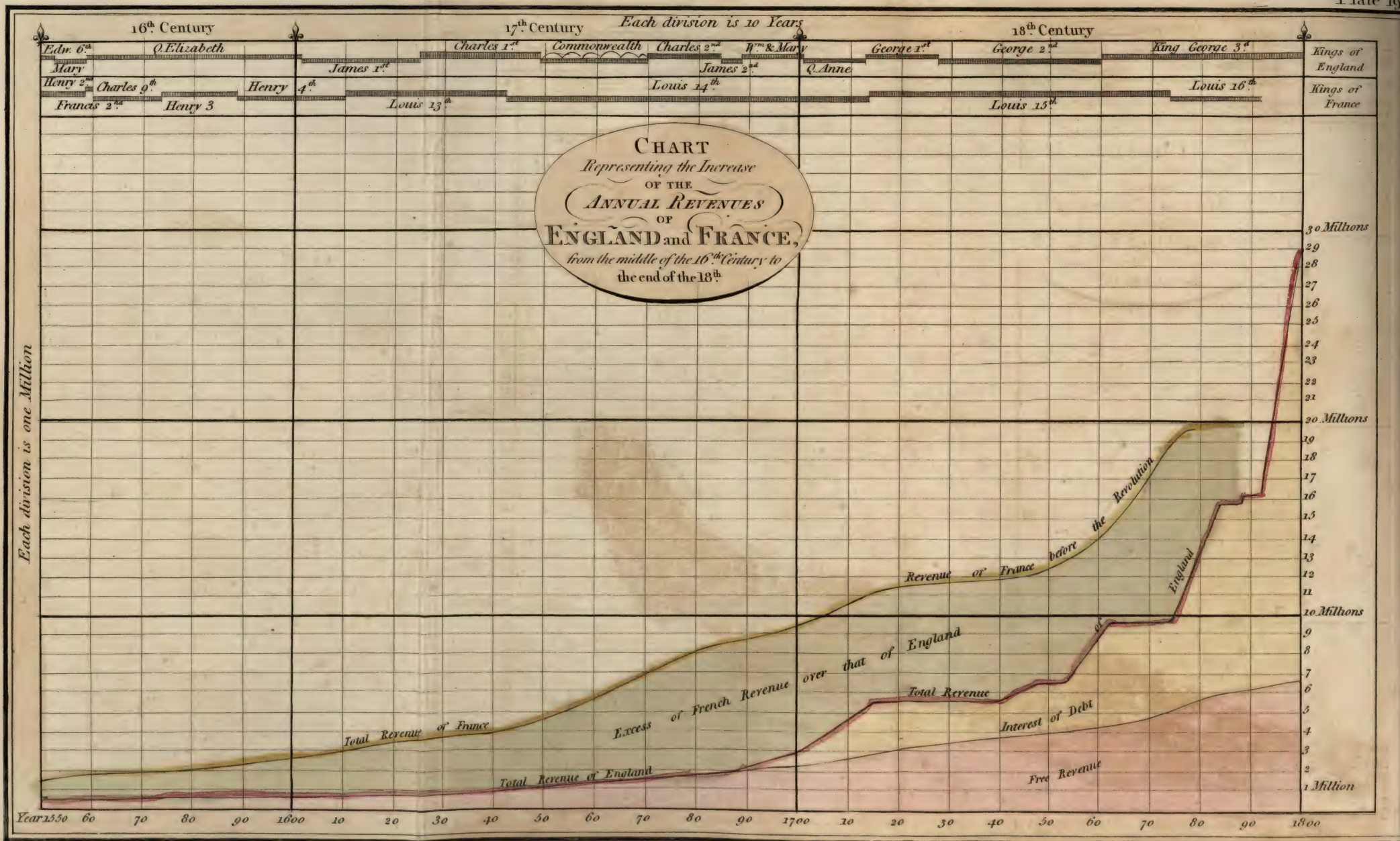
Learning and the fine arts exalt national character, and increase happiness; therefore, they have by great and wise monarchs generally been considered as proper objects for patronage; for, without they were at first taken by the hand, they would not pay the individuals, and therefore they would not exist; for it is an axiom, that what will not pay, will never exist in any extensive degree; every thing must either pay or be paid.

The vessels that are used for the Greenland fishery are of a larger size than coasting vessels, and it employs many vessels that would otherwise be useless at the end of a war; by which means a considerable loss is prevented.

The business is a very precarious, rather than an unprofitable one, for it pays very highly some years; but as the time in which the business is generally done, or lost, for the season, is but a few weeks (for before and after the time that the main body of the whales pass, there is but little done) it is not expected to be very uniformly equal.

It appears from this chart that the trade increases; but the real amount of business done is certainly considerably above what it is here stated to be, for this is not one of the articles that attracts much the minute attention of the custom-house officers.

With regard to the small trade to Bermuda, no observations occur.



FINANCIAL PART
OF THE
POLITICAL ATLAS.

OBSERVATIONS ON THE REVENUES
OF
ENGLAND AND FRANCE,

FROM THE

Middle of the 16th Century till the present Time.

CHART XIX.

AS England and France are the two powers in Europe which have stood the most prominently forward in deciding its differences, I have thought it would be well to give the progress of the revenues of each, in order to compare them from the earliest period, that the documents are to be found correct, that is, from the year 1550.

Till the revolution in 1688, the English line of revenue cannot be absolutely depended upon, but it is not far wrong. From that epoch, when our national debt first begun, the expenses have risen with an immense rapidity, and it is easy to see that they must continue to do so. Not only do the expenses increase as the interest of debt augments, but the free revenue necessarily keeping pace with the expenses of the times, adds considerably to our annual embarrassments by augmenting also.

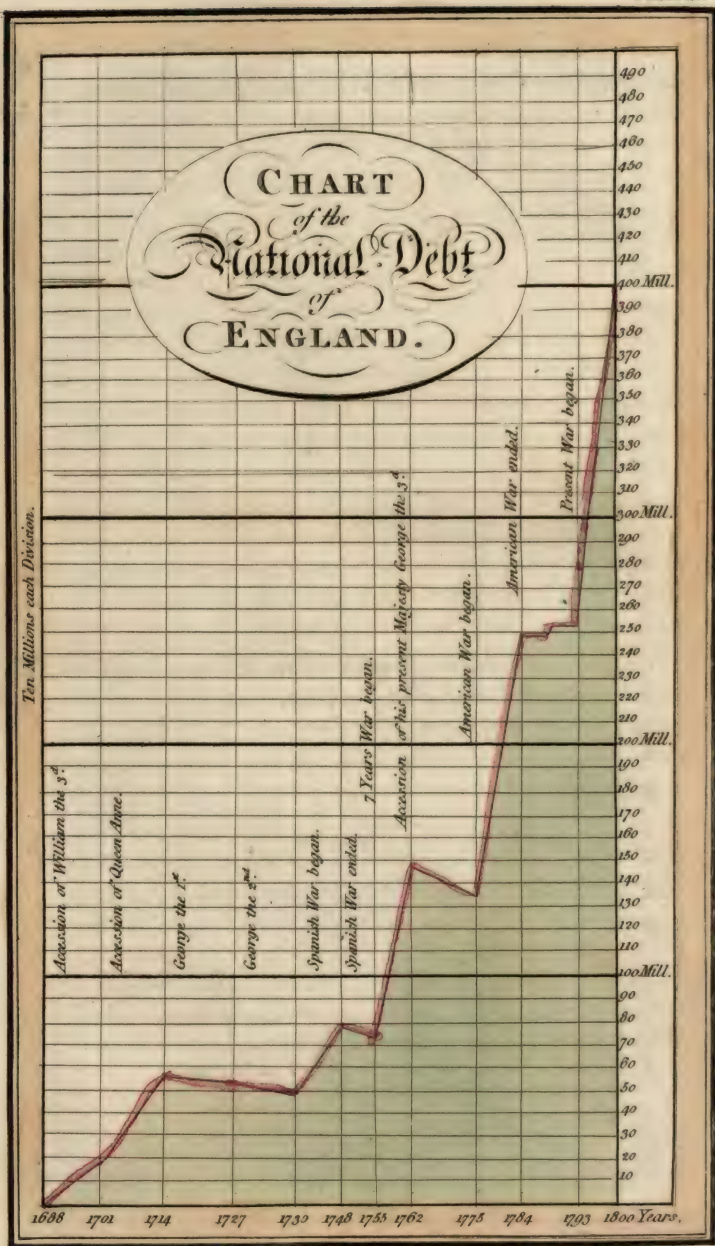
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At this moment, were we to make peace, the peace establishment could not probably be less than 30,000,000; though, previous to this war, as we see, it was only 16 millions, which is a sudden change indeed, and one that will be the more felt, that France, with whose expenditure was heretofore greater than our's, will now be not equal to one-half of it.— This work is intended to represent the past, and by no means lead to observations on its future increase. Each person must then draw his own conclusions from the facts here exhibited in so legible a character. Equals in bravery, and emulating each other for ages in the arts of peace, and the exertions of war, sometimes friends and sometimes enemies, but always rivals, we see the two nations advancing in revenue and expenditure with a pretty equal pace, till the revolution of 1789 changed the business, and has very nearly freed France from all her debts, while it has almost doubled those of England. So great a change must have important consequences. The equilibrium, that hitherto existed, is certainly destroyed; it is indeed true that France has consumed its capital in a great measure, as well as got rid of its debts,* but capital can never be long wanting in a nation so fertile, and so full of industrious and active inhabitants as France. The rapidity with which public affairs approach a crisis is such as promises a speedy solution of the question, as to the effects of so sudden a change on the finances of two rivals and neighbours, whose increasing expenses have kept pace with each other for nearly three centuries.

* France paid about the same sum for interest of money borrowed that England did before the year 1789, but one half was on annuities (*Rentes Viagères*), so that the capital owing was not equal by above three-fourths.





OBSERVATIONS OF THE CHART,

REPRESENTING THE

NATIONAL DEBT.

CHART XX.

THE expenses of all nations have been greater in times of war than of peace; and when mankind were but in a very rude state, they learned from experience, the necessity of hoarding money in peaceable times, in order to be able to support those wars which they knew might be expected.— This system was long practised, and we have not yet seen two centuries elapse since it was fully exploded. Though this was the natural way, and indeed the only one at first, yet it is one that would not answer at all in the present state of things. The money necessary to defray the expenses of war were inconsiderable in the ancient world, compared with what they are in this; then the chief expenses were defrayed by individuals, for they alternately ravaged each other's countries, and private property was seized for the maintenance of public armies. When the confederate nations of Greece performed the mighty expedition against Troy, which the genius of Homer has rendered immortal, the armament must have cost the Greeks considerable sums; but after the siege began, they lived, and carried on war for many years, at the expense of Trojan territory; and the Trojans, as individuals, supported the chief burden of the war. Alexander's wars, and those of the Romans in latter times, were carried on in the same manner; for, had they paid as we do, the countries of Gaul

and of Britain would never have reimbursed the original expense of conquest. It has only been in the modern times, that war has become the business of the state alone, and not of individuals. During the present contest, the French have adopted the ancient system with success.

It is not necessary to insist on the impossibility of laying up money to serve for future wars, as it is totally inconsistent with the present state of things; the mode of borrowing, from money holders, is certainly much better adapted to the circumstances of a commercial state; and the principle upon which the British funds are conducted is a great improvement upon the original mode of borrowing; but, like other things that answer well, we are too ready to have recourse to it.

There are only two ways of borrowing; the one is at the natural rate of interest of the country, in which case the capital remains unpaid, and still due to the lender; the other is, when more than common interest is paid; in which latter case, both capital and interest determine and end at a certain day. All loans, whatever may be their particular nature, come under one or other of these heads. There are likewise only two motives for borrowing money. One is to use in trade, or to improve grounds, in which case a gain is generally produced that pays the interest as it becomes due, besides a profit, which, in time, repays the original debt, and leaves some gain remaining to the borrower.

The other occasion for borrowing money is merely to use in living, in expense, in pleasure, or to pay debts; in which case no profit is produced, and the borrower must pay both the interest and capital from other funds or resources, as itself produces none.

This

This last-mentioned cause for borrowing is ruinous in its nature, as the other, when wisely done, is advantageous; and if loans of this sort are to be contracted, it is most advantageous to borrow them at a high rate of interest, to determine at a certain day. Money borrowed for the purpose of carrying on business, on the contrary, should be borrowed upon the lowest rate of interest, as it is producing a fund to repay the capital.

The nature of national loans is of the first of these kinds that do not produce a fund; therefore they should be at high interest, that they may determine at a certain day; for if not, they will continue to accumulate.

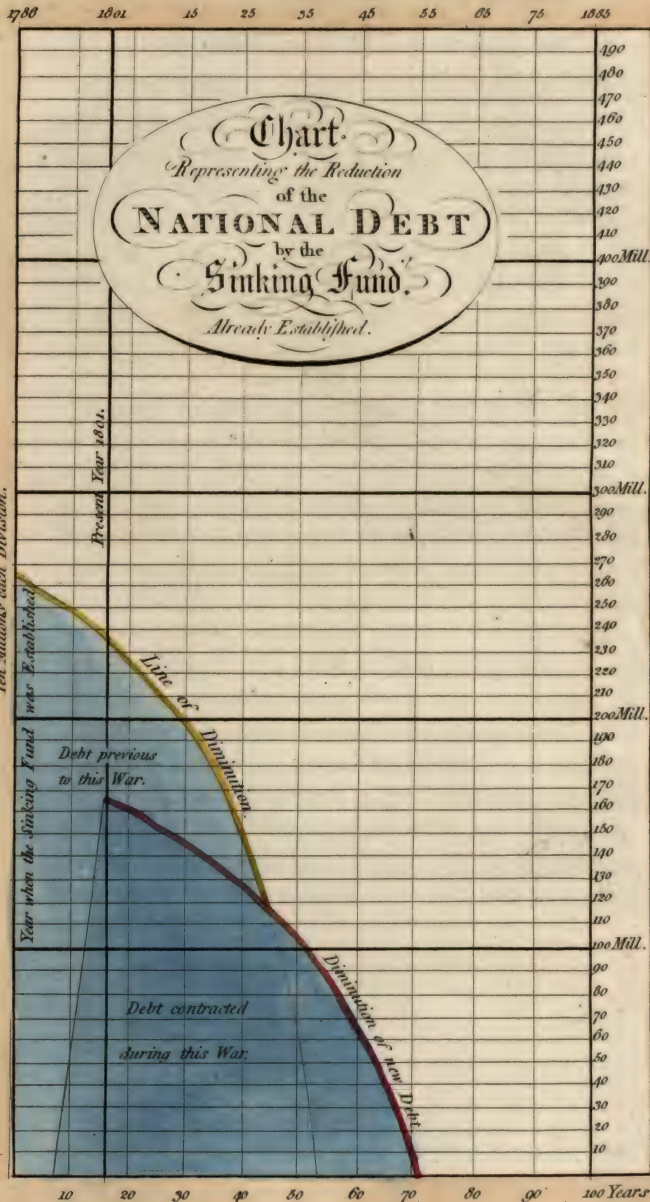
The effect, which is before us in the chart, is the natural one of perpetual loans; for though it might have been managed a little better, or a little worse, as long as it continued upon this plan, it must have increased, unless as much money had been levied in time of peace, as would pay off the debt contracted in the previous war; but if this were done, it would be the same with annuities, because it would be raising taxes to pay off, at a certain time, the capital of the debt. That, however, has not been done, except, during this last war, content with getting possession of the money, we have left to future generations the trouble of repaying it.

The national debt, as here represented, is in real millions sterling, not in the nominal millions of three per cents. four and five per cent. stock. I have considered it as all borrowed at five per cent. and as being at par, that is to say, I estimate the capital by the annual interest, multiplying the latter by 20, this mode is, I think, more accurate than any other, and is infinitely more simple.

In the year 1786, a sinking fund of an annual million was established for the paying off the capital of the debt which, if stocks were always at par, it would accomplish in about 53 years, and, since that period, no new loan has been made that has not had a sinking fund attached to it, nearly in an equal proportion, that is to say, of one per cent. annually on the capital, the effect of one per cent. will be to reduce the capital in about 50 years also, so that we may now consider the whole of the debt as reducible in nearly about that term.

So many calculations and theories have been made and entered into about the catastrophe that the accumulated debt would produce, and the sum it now amounts to is so much greater than was thought to be possible, that people are now become totally incredulous with respect to the crisis that evidently approaches, we shall therefore say nothing on that subject. One party supposes the evil nearly at hand, another disbelieves every prediction of the sort; and the truth is, that from the diminution, or depreciation of the value of money, added to the increasing resources of the nation, our load of debt lies much less heavy on us than our greatest calculators expected; but, of late years, the effects they foretold are becoming manifest. The high prices of provisions, the demands made every where for the increase of the price of labour, and the general penury of the middle and lower classes—these are the effects of heavy taxation, of which our debts alone are the cause.





OBSERVATIONS ON THE OPERATION
OF A
SINKING FUND OF ONE MILLION,

Applied unalienably to the Reduction of the National Debt.

CHART XXI.

THIS chart is of the same dimensions, and upon the same scale with that which represents the increase of the debt, in order that no mistake or perplexity may arise in drawing between the two an exact comparison.

The part that is stained blue represents the manner in which the debt will diminish. The line of years, from which the numbers at the bottom begin, is the year on which the operation of the fund commenced. The curved line by which the blue part is bounded, is that in which the debt will decrease. This curve, reckoning the probable expense of management, and the inconsiderable annuities that will fall in, is very near the calculation; and the most pertinacious cannot say that it differs two years from that on which the fund was instituted. Every calculation, respecting the payment of the debt, must in some degree be founded upon uncertainty, as the price of the funds at the time of redemption will accelerate or retard the progress in proportion as they are above or below par, and there is no possibility of calculating what those prices may be at any given time.

The curved line, which is nearly a parabola, shews the progressive diminution of the debt, previous to the loans which have been made during this war; and to each of which a sinking fund of one *per cent.* has very properly attached, by which the money borrowed will be paid off, as shewn by the yellow line.

The accelerating progress of a fund, acting on the principle of compound interest, has been thrown as it were into ridicule, by the extravagant calculations of arithmetical pedants; not that they have made wrong statements, but by imagining cases, which the nature of things prevent from ever being realized. The accumulation of one penny, for a great number of years, producing a sum which would pay the national debt, though in theory true, is so extravagant, that one would think it was stated in order to give the appearance of fiction to what is the result of accurate calculation.

The case in fact is, that when money has accumulated to a considerable sum, it becomes impracticable to employ it without expense and risk and both the risk and expense increase in a double proportion with the amount of capital; and finally, the employment of the money would become impracticable. The theories, therefore, of accumulation appear fictitious; and they are so to a certain degree, that is, that they cannot be realized.

In regard to paying off debt the case is quite different; for so far as that goes, the full advantage is derived, and the progress still farther hastened by the diminution of expenses on the administration. Those theories that are incapable of being realized in accumulating millions, are quite practicable in paying them off, a truth, of which England already begins to feel the good effects.

OBSER-





OBSERVATIONS
ON THE
MONEY GRANTED FOR SERVICES,

From the Year 1722 to the Year 1800.

CHART XXII.

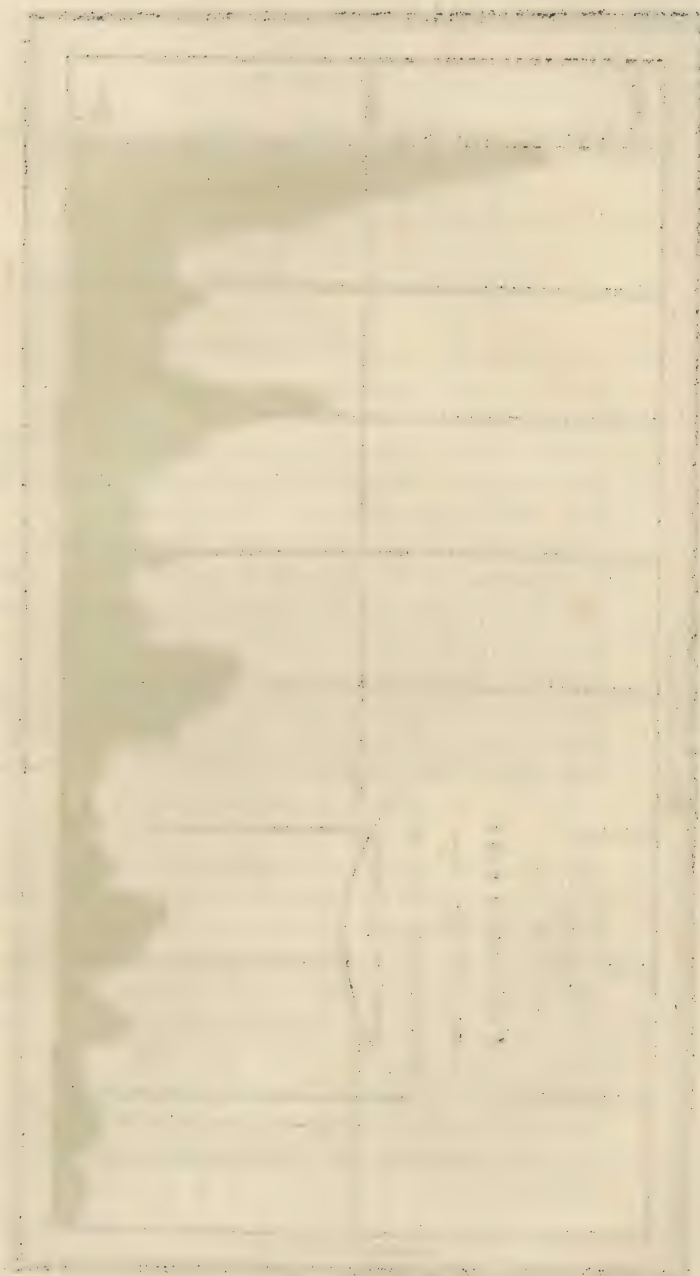
THIS is taken from the accounts laid before parliament of the services of the different years. The amount depends chiefly upon whether it is war or peace at the time.

These grants are the original form in which the national debt existed. The manner is shortly thus : Troops, ships, &c. are first voted by parliament, for the service of the year, and estimates made from the votes, are laid before the house, and whatever they amount to more than the receipts of the treasury, is borrowed ; the parliament laying on taxes to pay the interest. If the taxes produce less than that interest, the deficiency is supplied by additional ones next year ; and if they amount to more, the surplus goes in diminution of the loan of the following year ; or if it is time of peace, and no loan is wanted, it is applied to paying off debt.

The amount of supplies is, upon the whole, on the increase ; for though they have fallen at the end of each war, yet they do not return to their usual state.

The

The value of money is not the same that it was in the year 1720: this is one reason for part of that increase; but, it evidently appears, that expenditure in every line rises in a proportion greatly exceeding the depreciation of money, it would however exceed the bounds of this work, and would be a deviation from the plan, were we to attempt to enter into an examination of the various causes, of which, however, the depreciation of money must be allowed to be one of the greatest.





OBSERVATIONS
ON THE
EXPENDITURE OF THE NAVY.

CHART XXIII.

THIS department consumes a considerable part of the money granted for *services*, and rises the same years that it rises, though not exactly in the same proportion. This also is taken from the accounts of estimates laid before parliament. From the nature of the navy, the extraordinaries, as they are called, must vary much in different years. The expense of building ships is great, and their fate, when built, uncertain; which has occasioned an impossibility of estimating the expense before hand; but paying in navy-bills prevents that necessity, and also prevents parliament from having that controul over the disbursements that it has over the other branches of public expenditure.

Although the brilliant achievements of our brave admirals, officers, and seamen, is not a theme for expatiating upon in a book on the finance of the country, yet it is scarcely possible, in laying before the public the expenditure of that department, not to say something on a subject so gratifying to English minds, and in itself so unexampled.

The Roman arms, in the best times of the republic, were never more universally and uninterruptedly successful on land than our fleets have lately been by sea. Whatever has been the
position

position or the force of the enemy's ships, ours have never, either individually or in a squadron, attacked without gaining the victory, some of which have been of the most splendid sort, and all of them honourable for the officers and men engaged.

Whatever, in the event of things and in the course of time, may be the fate of Britain and the nations with which she has contended so bravely by sea, the achievements of the British navy, during the present war, will throw a lustre on its history that will interest future ages, as the brilliant actions of the Greeks and Romans have done all those who have followed them, and as they ever will excite a lively interest.

It will scarcely escape the observation of those who attentively consider this chart and those for the army and ordnance, that the last years of war are very expensive, and the two or three first cost proportionally but little, and that it has uniformly been so, from which the evident and direct conclusion is, that our efforts, at the beginning of a war, are feeble, and that the national exertions are only called forth by degrees, than which, no mode of acting can be more ruinous. It is well known that the American war was badly conducted in this respect, and the present one has not been much better, for though bravery has triumphed, yet inferiority in numbers has cost much blood and hard fighting which might have been saved.

The duration of wars would be lessened and success insured, as far as such a thing is possible, were this nation, the moment it began a quarrel, to display its whole force and vigour, and strike some great blow before the enemy could be prepared. It is to be hoped that in future this will be the case.

OBSER-



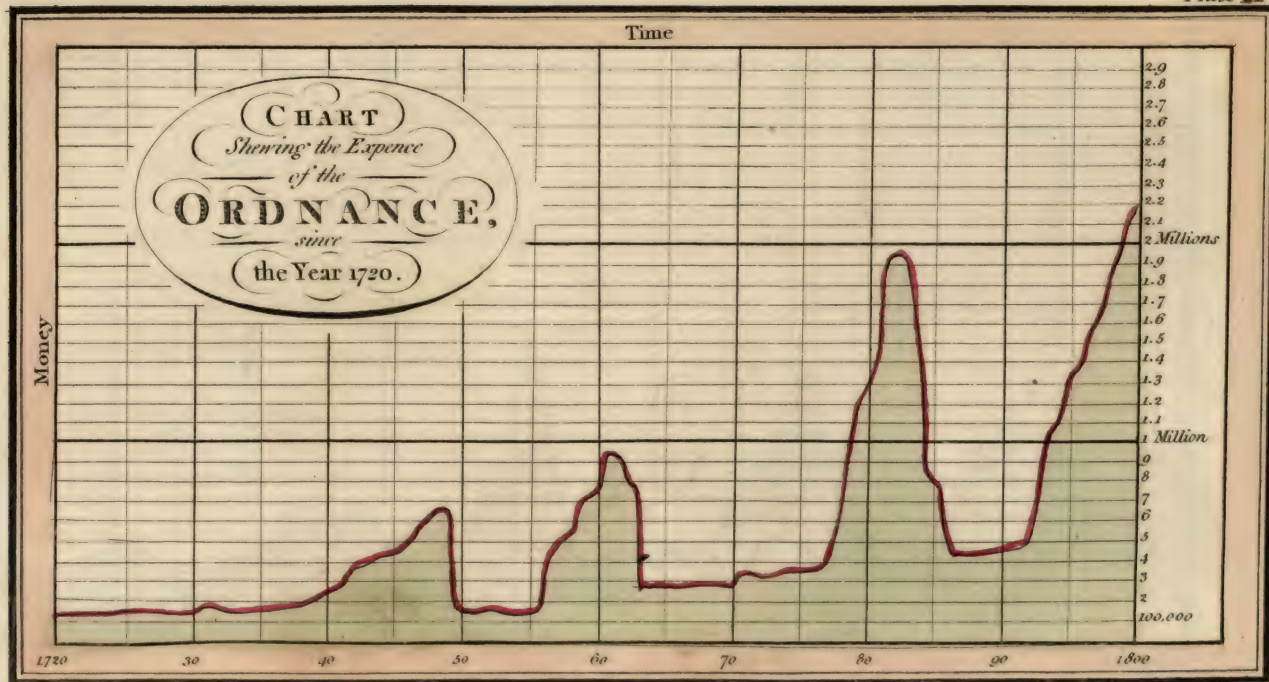
5 Years each Division.

CHART
— of the —
EXPENDITURE
— of the —
BRITISH ARMY,
during the last Century.

1 Million each Division.







OBSERVATIONS
ON THE
EXPENDITURE ON ACCOUNT
OF
LAND FORCES AND OF THE ORDNANCE.
CHARTS XXIV. AND XXV.

THESE chart rises and fall like that of the navy, only more suddenly. It would be very desirable to know the numbers of troops retained in pay at different times; but the estimates and papers laid before the house, do not state it with sufficient accuracy, to enable us to do that.

The expenditures of the army seem to have been very great, when we consider the number of men, and their pay. Supposing there were 100,000 men employed, at 4s. a day, one with another, officers and men, it would not have amounted to the expense, either in Germany, or during the last war in America. But the different sums expended for hired troops from Germany, &c. &c. make it very difficult to compare the number of men with the money expended.

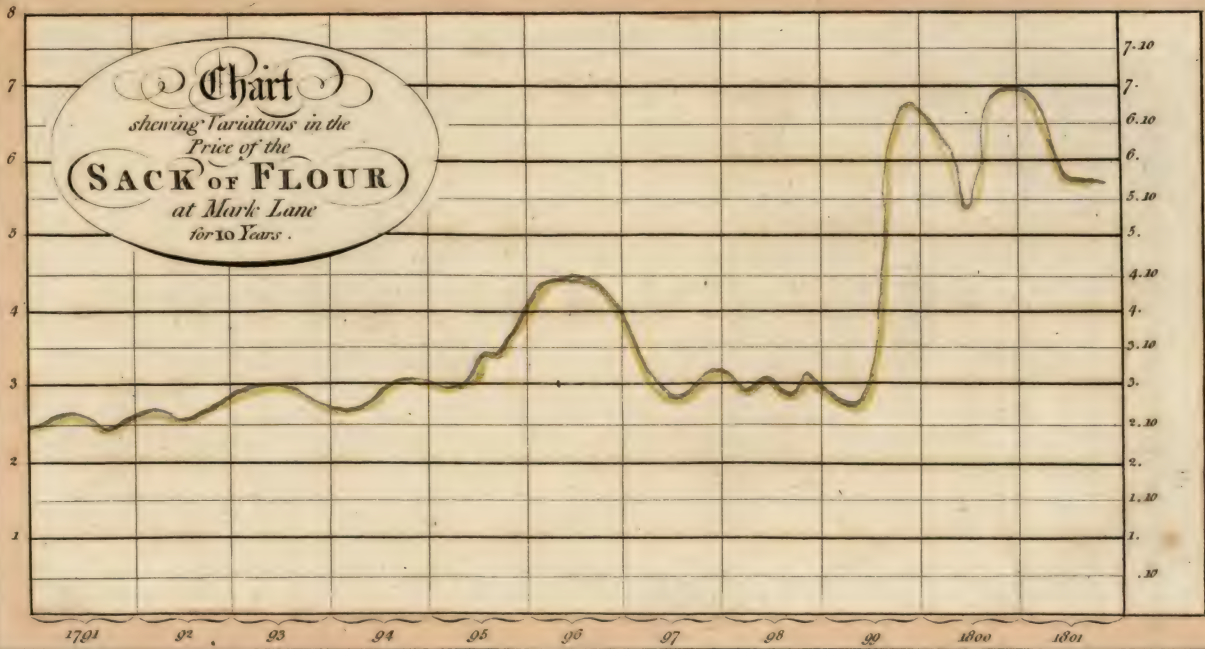
The pay of soldiers is lately raised, and many other circumstances tend to increase expenses of the late years.

The

The observations that apply to the land army in general, apply likewise to the ordnance, which, properly speaking, is only a particular branch of that department. Our numerous colonies and garrisons abroad have had a great share in augmenting the expenses of the ordnance.



Chart
showing Variations in the
Price of the
(SACK OF FLOUR)
at Mark Lane
for 10 Years .



OBSERVATIONS ON THE PRICE
OF
FLOUR DURING THE LAST TEN YEARS
AT MARK-LANE.

CHART XXVI.

THIS subject, in itself so important, has of late attracted the public attention in a very high degree. Those who are for the liberty of commerce, (an improper phrase) wish the buyer and consumer to be left equally free. Another class of persons recommend making laws and regulations to enforce sales of corn under certain prices. The question is as intricate as it is important, but too long to discuss here, although it might be wrong to pass it over entirely in silence.

Perfect freedom of commerce, that is to say, commerce without regulations, is just as wild an idea as the perfect liberty and equality conceived by the French in 1789; and it is not a little singular that both opinions were fostered and supported by the same sect of economists. Law must, in some cases, interfere to counteract the machinations and combinations of men; the question then is, not a pure question to be discussed by reason, but one, in the solution of which, policy and experience must enter and operate.

The commerce carried on in grain is already under some restriction; therefore, in fact, the question of the interference of law and regulation is determined already, and it only remains to find out how far and in what cases it ought to be applied.

The great and well-deserved reputation of Mr. Adam Smith, one of the ablest writers on commerce, who was an advocate for free trade, on the principle *that free trade finds its level*, has made many people blindly follow his principles, and, to quote his opinion, has stood in place of argument; but with all due deference to the opinion of that great man, (with whom the author of this had the honour of being personally acquainted,) it must

be allowed that he in this argument omitted to divide commerce into two sorts, which are governed by different principles, his arguments and theories being all applicable only to one species of commerce, that is, where the articles are such that the feller and the purchaser are entirely independent of each other.

When the demand for an article is dependent on taste, caprice, or the will of the buyer, he is totally free from the feller; where the article is necessary, but not so in any immediate manner, or at a fixed moment, the consumers enjoy a degree of independence, that prevents the necessity of any interference of law or regulation; but where the quantity consumed is regulated by the imperious calls of nature, and even the hour and minute, as it were, fixed for supplying them, the consumers become dependent on the sellers. This is evident; but then say the advocates for freedom of trade, the concurrence of sellers will regulate that: if, however, it should be found, that, instead of underselling each other, the sellers should either by seeing the matter in one light, or by any cause whatever, all coincide in keeping up the prices, then the second argument falls to the ground: now, it is a fact, that the venders of grain have united in asking great prices, so that some regulation is become necessary.

To give an example:—Toys and trinkets may be sold at what price the sellers may ask; it would be absurd to attempt any regulation, and it never was thought of in any country. The wages of certain sorts of labour, and the price of fuel and beer have often been fixed because combinations were possible. This proves that there are two branches of commerce, fundamentally different, and therefore not to be reasoned upon precisely in the same manner. Mr. Smith, therefore, has fallen into an error, and never could have literally meant that he expressed, as in other parts of his work, particularly on the interest of money, he has recommended regulation.

This chart is meant, like the others, to shew the fact in a strong point of view, that those who see it may reason from it; and it is certain, that if the price of grain does not *soon* fall, the rent of land and wages of labour will rise, so as to prevent the grain from ever falling again to near its former price, under the present order of things. This would aim a blow at our commercial relations with the rest of Europe, that might destroy the whole system on which the prosperity of this country is founded; therefore, if the cries of the hungry and the needy will not make those in power interfere, let them pay attention to the dearest interests of their country.

THE END.

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